

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2020  
FOR  
BEXHILL COMMUNITY BUS LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

Gibbons Mannington & Phipps LLP  
Chartered Accountants  
20 Eversley Road  
Bexhill-on-Sea  
East Sussex  
TN40 1HE

**BEXHILL COMMUNITY BUS LIMITED**

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FOR THE YEAR ENDED 31ST DECEMBER 2020**

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

To provide a community transport service for such of inhabitants of Bexhill 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 or adequate and safe public passenger services.

**Public benefit**

The Trustees have had due regard to public benefit guidance published by the Charity Commission, and in their opinion the report on the achievements and performance demonstrates that they have complied therewith.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

Due to the COVID-19 pandemic 2020 turned into a year unlike any the Company had experienced in its 40 years of operation. The Company started the year running a full service, spent three months with no operations before returning to partial running and finished the year running a full service once more. Throughout all this the Company was heartened by the support received from its volunteers and by the public at large. In response to the pandemic the Company increased its cleaning and hygiene routines and introduced a number of passenger safety protocols to maintain services in as secure a way as possible. In addition, the Company used its buses and volunteers to deliver food to the Bexhill Foodbank and to deliver household goods, toys and games donated under the Bexhill Share scheme. In recognition of these activities the company received donations from Hastings Direct and East Sussex Police.

Despite all the difficulties the Company managed to purchase a new bus in August (the fifteenth since the service started) and moved offices to a new location adjacent to the bus garages.

Whilst passenger fare income declined due to the pandemic the authorities maintained grants at pre-existing levels and the generosity of both personal and corporate donors meant that the Company's finances remained secure. Volunteer numbers remain strong and whilst some volunteers had to drop out more have joined to take their places. One new director was appointed in 2020.

Overall passenger numbers declined by over 61% to 14,876 (39,005 in 2019) however income remained relatively static due to the maintenance of the grants and an increase in donations.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

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**FINANCIAL REVIEW**

**Financial position**

Despite the large reduction in passenger numbers, thanks to the support of East Sussex County Council the total fare receipts have only reduced by 9%. In addition, the donations which have been received have also helped sustain the income of the charity.

The costs of running, maintaining, taxing and insuring the vehicles have reduced considerably due to the large drop in mileage covered in the year. The depreciation on the buses has increased following the purchase of the new bus but this has been offset by the sale proceeds from the bus which was sold. When the charity moved its offices it was necessary to carry out a large amount of refurbishment work to the new offices which cost £19,278.

The overall deficit before the unrealised gain on the shares is £16,624 compared to £20,213 in 2019.

It was necessary to sell a proportion of the shares in order to fund the purchase of the new bus, but we were fortunate that the value of the remaining shares has increased by £5,795 which has therefore helped to reduce the deficit.

In summary an overall deficit of £10,829 was deducted from the general fund to give a balance of £332,491 to carry forward to next year.

**Investment policy and objectives**

Spare capital has been invested to produce investment income in a safe environment and the portfolio is managed by Heartwood Wealth Management, the Charity's stockbrokers. Income generated is currently being added to the capital in order to provide Capital growth towards the cost of new buses in the future.

**Reserves policy**

The Charity will retain sufficient reserves to enable it to deal with the timely replacement of buses and other working assets in line with its regular replacement policy. Reserves are invested in CF HWD Cautious Multi Asset Fund B Accumulation Shares.

**FUTURE PLANS**

The Charity looks forward to when the pandemic comes to an end and society as a whole can return to something more normal. Until this happens the Charity will try to serve the community by running its services in as safe a manner as possible. Looking further ahead in 2021, the Charity will:

- continue to seek more volunteers and
- revisit the previously investigated route changes with the aim of giving improved accessibility of the services to more people

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Company was incorporated on 1st September 1980, subsequently it was agreed in that any taxable profits made would be covenanted to Bexhill Council of Voluntary Services. Due to the winding up of this organisation, the Company sought Charity Commission approval for registration as a Charity in its own right. The application was approved and the Company was registered as a Charity on 29th July 2004. The Charity/Company is controlled by its Memorandum and Articles of Association as amended by Special Resolutions dated 13th May and 9th July 2004.

**Structure and management**

The power of appointing new or additional Trustees/Directors is vested in the Trustees/Directors. Any policy decisions are taken by the Trustees/Directors. There were no changes in policy during the year.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01515143 (England and Wales)

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

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**Registered Charity number**

1105202

**Registered office**

20 Havelock Road  
Hastings  
East Sussex  
TN39 3JY

**Trustees**

P W Lee  
Mrs W S Douch (resigned 11/6/2020)  
A L Hymans  
B Cann  
S Hardie  
J Pacitti  
B Drayson  
Mrs L Langlands  
D Everiss (appointed 11/6/2020)

**Company Secretary**

P W Lee

**Independent Examiner**

Carol Barfoot  
Gibbons Mannington & Phipps LLP  
Chartered Accountants  
20 Eversley Road  
Bexhill-on-Sea  
East Sussex  
TN40 1HE

**Bankers**

Lloyds TSB Bank  
11/13 Devonshire Road  
Bexhill-on-Sea  
East Sussex  
TN40 1AQ

**Solicitors**

Gaby Hardwicke  
34 Wellington Square  
Hastings  
East Sussex  
TN34 1PN

**Stockbrokers**

Heartwood Wealth Management  
77 Mount Ephraim  
Tunbridge Wells  
Kent  
TN4 8BS

Approved by order of the board of trustees on 20th April 2021 and signed on its behalf by:

P W Lee - Trustee

# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BEXHILL COMMUNITY BUS LIMITED**

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## **Independent examiner's report to the trustees of Bexhill Community Bus Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2020.

### **Responsibilities and basis of report**

As the charity's trustees of the Company (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 the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of 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 the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Carol Barfoot  
Gibbons Mannington & Phipps LLP  
Chartered Accountants  
20 Eversley Road  
Bexhill-on-Sea  
East Sussex  
TN40 1HE

21st April 2021

**BEXHILL COMMUNITY BUS LIMITED****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

		<b>2020 Unrestricted fund £</b>	<b>2019 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	<b>3,039</b>	326
<b>Charitable activities</b>			
Fare receipts		<b>29,225</b>	32,216
Bus hire charges		-	53
Fuel duty rebates		<b>2,235</b>	2,209
Garage rents		<b>2,250</b>	1,857
Investment income	3	<b>1,354</b>	3,006
<b>Total</b>		<b>38,103</b>	39,667
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	4		
Community buses		<b>21,965</b>	44,381
Office and other costs		<b>26,588</b>	6,131
Garage costs		<b>6,174</b>	9,368
<b>Total</b>		<b>54,727</b>	59,880
Net gains on investments		<b>5,795</b>	12,718
<b>NET INCOME/(EXPENDITURE)</b>		<b>(10,829)</b>	(7,495)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>343,320</b>	350,815
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>332,491</b>	343,320

The notes form part of these financial statements

**BEXHILL COMMUNITY BUS LIMITED****BALANCE SHEET  
31ST DECEMBER 2020**

		<b>2020 Unrestricted fund £</b>	<i>2019 Total funds £</i>
<b>FIXED ASSETS</b>	Notes		
Tangible assets	9	<b>106,624</b>	54,926
Investments	10	<b>208,403</b>	237,254
		<b>315,027</b>	292,180
<b>CURRENT ASSETS</b>			
Debtors	11	<b>2,264</b>	2,581
Cash at bank and in hand		<b>16,522</b>	50,332
		<b>18,786</b>	52,913
<b>CREDITORS</b>			
Amounts falling due within one year	12	<b>(1,322)</b>	(1,773)
<b>NET CURRENT ASSETS</b>		<b>17,464</b>	51,140
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>332,491</b>	343,320
<b>NET ASSETS</b>		<b>332,491</b>	343,320
<b>FUNDS</b>	13		
Unrestricted funds		<b>332,491</b>	343,320
<b>TOTAL FUNDS</b>		<b>332,491</b>	343,320

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20th April 2021 and were signed on its behalf by:

P W Lee - Trustee

The notes form part of these financial statements



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

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**Income**

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

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property	- Straight line over the life of the lease
Bus Maintenance equipment	- 20% on cost
Office furniture and fittings	- 20% on cost
Community buses	- 20% on cost

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2020**
**2. DONATIONS AND LEGACIES**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Passenger and other donations	<b><u>3,039</u></b>	<b><u>326</u></b>

**3. INVESTMENT INCOME**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Dividends and interest	<b><u>1,354</u></b>	<b><u>3,006</u></b>

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 5)	Support costs (see note 6)	Totals
	<b>£</b>	<b>£</b>	<b>£</b>
Community buses	<b>21,965</b>	-	<b>21,965</b>
Office and other costs	<b>25,675</b>	<b>913</b>	<b>26,588</b>
Garage costs	<b>6,174</b>	-	<b>6,174</b>
	<b><u>53,814</u></b>	<b><u>913</u></b>	<b><u>54,727</u></b>

**5. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Vehicle tax and insurance	<b>3,951</b>	<b>4,022</b>
Fuel and oil	<b>4,049</b>	<b>7,332</b>
Vehicles repairs and servicing	<b>3,769</b>	<b>4,751</b>
Office rent, rates, light and heat	<b>3,807</b>	<b>900</b>
Office refurbishment	<b>19,278</b>	-
Garage expenses	<b>2,488</b>	<b>5,682</b>
Stationery, postage, computer expenses and advertising	<b>705</b>	<b>1,204</b>
Telephone (inc. broadband)	<b>623</b>	<b>533</b>
Retirement party	-	<b>2,104</b>
Sundry expenses	<b>117</b>	<b>427</b>
Professional fees	<b>836</b>	-
Travel costs	<b>139</b>	-
Fuel card charges	<b>60</b>	<b>36</b>
Medicals	<b>110</b>	-
Depreciation	<b>38,882</b>	<b>31,926</b>
Profit on sale of bus	<b>(25,000)</b>	-
	<b><u>53,814</u></b>	<b><u>58,917</u></b>

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

**6. SUPPORT COSTS**

	Governance costs
	£
Office and other costs	<b>913</b>
	<u>          </u>

Support costs, included in the above, are as follows:

**Governance costs**

	<b>2020</b>	2019
	Office and other costs	Total activities
	£	£
Annual return fee	<b>13</b>	<b>13</b>
Accountancy	<b>585</b>	<b>640</b>
Independent examination fees	<b>315</b>	<b>310</b>
	<u>          </u>	<u>          </u>
	<b>913</b>	<b>963</b>
	<u>          </u>	<u>          </u>

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2020</b>	2019
	£	£
Depreciation - owned assets	<b>38,882</b>	31,926
Surplus on disposal of fixed assets	<b>(25,000)</b>	-
	<u>          </u>	<u>          </u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st December 2020 nor for the year ended 31st December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st December 2020 nor for the year ended 31st December 2019.

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

**9. TANGIBLE FIXED ASSETS**

	Leasehold property £	Bus Maintenance equipment £	Office furniture and fittings £	Community buses £	Totals £
<b>COST</b>					
At 1st January 2020	<b>58,976</b>	<b>208</b>	<b>1,406</b>	<b>141,200</b>	<b>201,790</b>
Additions	-	-	-	<b>90,580</b>	<b>90,580</b>
Disposals	-	-	-	<b>(55,800)</b>	<b>(55,800)</b>
At 31st December 2020	<b>58,976</b>	<b>208</b>	<b>1,406</b>	<b>175,980</b>	<b>236,570</b>
<b>DEPRECIATION</b>					
At 1st January 2020	<b>55,290</b>	<b>208</b>	<b>1,406</b>	<b>89,960</b>	<b>146,864</b>
Charge for year	<b>3,686</b>	-	-	<b>35,196</b>	<b>38,882</b>
Eliminated on disposal	-	-	-	<b>(55,800)</b>	<b>(55,800)</b>
At 31st December 2020	<b>58,976</b>	<b>208</b>	<b>1,406</b>	<b>69,356</b>	<b>129,946</b>
<b>NET BOOK VALUE</b>					
At 31st December 2020	-	-	-	<b>106,624</b>	<b>106,624</b>
At 31st December 2019	3,686	-	-	51,240	54,926

The leasehold property consists of a garage to house community buses on land leased from Rother District Council for a period of twenty one years from 23rd October 2000 at a peppercorn rent.

**10. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1st January 2020	<b>237,254</b>
Additions	<b>17,354</b>
Disposals	<b>(52,860)</b>
Unrealised gain	<b>6,655</b>
At 31st December 2020	<b>208,403</b>
<b>NET BOOK VALUE</b>	
At 31st December 2020	<b>208,403</b>
At 31st December 2019	237,254

At the year end there were no investment assets outside the UK.

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

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	2019
	<b>£</b>	£
VAT	<b>147</b>	615
Prepayments	<b>2,117</b>	1,966
	<b><u>2,264</u></b>	<u>2,581</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	2019
	<b>£</b>	£
Trade creditors	<b>134</b>	109
Other creditors	<b>1,185</b>	1,625
Accrued expenses	<b>3</b>	39
	<b><u>1,322</u></b>	<u>1,773</u>

**13. MOVEMENT IN FUNDS**

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
<b>Unrestricted funds</b>			
General fund	<b>343,320</b>	<b>(10,829)</b>	<b>332,491</b>
	<u>343,320</u>	<u>(10,829)</u>	<u>332,491</u>
<b>TOTAL FUNDS</b>	<b><u>343,320</u></b>	<b><u>(10,829)</u></b>	<b><u>332,491</u></b>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	<b>38,103</b>	<b>(54,727)</b>	<b>5,795</b>	<b>(10,829)</b>
	<u>38,103</u>	<u>(54,727)</u>	<u>5,795</u>	<u>(10,829)</u>
<b>TOTAL FUNDS</b>	<b><u>38,103</u></b>	<b><u>(54,727)</u></b>	<b><u>5,795</u></b>	<b><u>(10,829)</u></b>

**Comparatives for movement in funds**

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
<b>Unrestricted funds</b>			
General fund	350,815	(7,495)	343,320
	<u>350,815</u>	<u>(7,495)</u>	<u>343,320</u>
<b>TOTAL FUNDS</b>	<b><u>350,815</u></b>	<b><u>(7,495)</u></b>	<b><u>343,320</u></b>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2020**
**13. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	39,667	(59,880)	12,718	(7,495)
<b>TOTAL FUNDS</b>	<u>39,667</u>	<u>(59,880)</u>	<u>12,718</u>	<u>(7,495)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/19 £	Net movement in funds £	At 31/12/20 £
<b>Unrestricted funds</b>			
General fund	350,815	(18,324)	332,491
<b>TOTAL FUNDS</b>	<u>350,815</u>	<u>(18,324)</u>	<u>332,491</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	77,770	(114,607)	18,513	(18,324)
<b>TOTAL FUNDS</b>	<u>77,770</u>	<u>(114,607)</u>	<u>18,513</u>	<u>(18,324)</u>

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st December 2020.

**15. LIMITED LIABILITY OF MEMBERS**

The liability of members is limited.

Every person who is a member of the Charity/Company undertakes to contribute such amount, not exceeding £1 as may be required, to the assets of the Charity/Company if it should be wound up whilst that person is a member or within one year after that person ceases to be a member, for payment of the debts and liabilities of the Charity/Company contracted before that person ceases to be a member, and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves.

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

**16. SCHEDULE OF BUSES**

	<b>RJ65WYM</b> <b>£</b>	<b>GX18ABV</b> <b>£</b>	<b>RX20RNJ</b> <b>£</b>	<b>Total</b> <b>£</b>
<b>Cost</b>				
At 1st January 2020	<b>55,800</b>	<b>85,400</b>	<b>0</b>	<b>141,200</b>
Addition during the year	<b>0</b>	<b>0</b>	<b>90,580</b>	<b>90,580</b>
Disposal during the year	<b>(55,800 )</b>	<b>0</b>	<b>0</b>	<b>(55,800)</b>
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st December 2020	<b>0</b>	<b>85,400</b>	<b>90,580</b>	<b>175,980</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>				
At 1st January 2020	<b>55,800</b>	<b>34,160</b>	<b>0</b>	<b>89,960</b>
Charge for the year	<b>0</b>	<b>17,080</b>	<b>18,116</b>	<b>35,196</b>
On disposal	<b>(55,800)</b>	<b>0</b>	<b>0</b>	<b>(55,800)</b>
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st December 2020	<b>0</b>	<b>51,240</b>	<b>18,116</b>	<b>69,356</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net book value</b>				
At 31st December 2020	<b>0</b>	<b>34,160</b>	<b>72,464</b>	<b>106,624</b>
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st December 2019	<i>0</i>	<i>51,240</i>	<b>0</b>	<i>51,240</i>
	<hr/>	<hr/>	<hr/>	<hr/>

**BEXHILL COMMUNITY BUS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31ST DECEMBER 2020**

**17. Investments**

Investments	At 1st January 2020			Acquisitions		Sales		Realised Gains/ (Losses) £	Unrealised Gains/ (Losses) £	At 31st December 2020			
	Number	Market Value £		Number	Cost £	Number	Proceeds £			Number	Market Value £	Historical Cost £	
UK Funds													
Managed Property Funds													
LF HWD Cautious Multi Asset Fund B Accumulation	162,436.195	237,254	31.03.20	0.000	62	24.07.20	36,190.344	52,000	(860)	6,655	137,342.303	208,403	157,851
			30.06.20	0.000	759								
			30.09.20	0.000	163								
			29.10.20	11,096.452	16,000								
			31.12.20	0.000	369								
		<u>237,254</u>			<u>17,354</u>			<u>52,000</u>	<u>(860)</u>	<u>6,655</u>		<u>208,403</u>	<u>157,851</u>