

REGISTERED COMPANY NUMBER: 01515143 (England and Wales)
REGISTERED CHARITY NUMBER: 1105202

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021
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 2021**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021**

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 2021. 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 of 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

2021 started with another COVID-19 lockdown, which then turned into a phased 'return to normal' between March and June. Throughout these periods and for the remainder of the year the Company maintained its services in as secure a way as possible by including increased cleaning and hygiene routines and a number of other passenger/volunteer safety protocols.

Volunteer numbers remain strong and whilst some volunteers have withdrawn others have joined to take their places.

Passenger numbers showed a welcome upturn with 24,068 passengers carried representing a 44% upturn on 2020 (16,743 passengers). Understandably perhaps, passenger numbers have not yet returned to pre-pandemic levels and were 38% below those of 2019 (39,005 passengers). Whilst expenditure was up and income down in 2021 (after stripping out extraordinary items) the company's finances remain healthy - partly due to the maintenance of passenger subsidy payments at pre-COVID levels by the authorities.

During 2021 the company investigated a number of alterations to the existing routes, including taking feedback from a number of interested parties, and has done numerous timing runs prior to putting these forward for approval. It is hoped that the new routes will attract more passengers.

FINANCIAL REVIEW

Financial position

Thanks to the continued support of East Sussex County Council the total fare receipts have increased by a small amount despite the passenger numbers remaining well below pre-pandemic levels. Overall income is down, but only by 3%.

The costs of running, maintaining, taxing and insuring the vehicles has increased as expected due to more bus usage. The depreciation on the buses has decreased, partly due to the change in the depreciation policy. Office and other costs have reduced as the charity moved offices in 2020 so these costs were not repeated in 2021.

The overall deficit before the unrealised gain on the shares was £16,172 which was very similar to the 2020 deficit of £16,624.

The charity was able to increase its investments during the year with a view to generating both additional income and capital growth by purchasing additional shares with its spare funds. It also benefitted from the increase in valuation of the shares at the year end of £8,924.

In summary, thanks to the unrealised gain on the investments, the deficit for the year was reduced to £7,248 which is deducted from the general fund to give a balance of £325,243 to carry forward to next year.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021**

FINANCIAL REVIEW

Investment policy and objectives

Spare capital has been invested to produce investment income in a safe environment and the portfolio is managed by Handelsbanken Wealth & Asset 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 LF Hb Cautious Multi Asset Fund B Accumulation Shares.

FUTURE PLANS

The Charity/Company will continue to serve the community by running its services in as COVID safe a manner as possible until the pandemic ends. Looking further ahead in 2022, the Company will:

- continue to seek and train more volunteers and
- once approved, advertise and implement the route changes thereby giving improved accessibility of 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)

Registered Charity number

1105202

Registered office

Unit 2
Beeching Close
Bexhill-on-Sea
East Sussex
TN39 3YF

Trustees

P W Lee
A L Hymans
B Cann
S Hardie
J Pacitti
B Drayson
Mrs L Langlands
D Everiss

BEXHILL COMMUNITY BUS LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

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

Handelsbanken Wealth & Asset Management
No 1 Kingsway
London
WC2B 6AN

Approved by order of the board of trustees on 8th March 2022 and signed on its behalf by:

P W Lee - Trustee

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

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 2021.

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

12th April 2022

BEXHILL COMMUNITY BUS LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021**

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	1,501	3,039
Charitable activities			
Fare receipts		30,087	29,225
Fuel duty rebates		2,053	2,235
Garage rents		1,200	2,250
Investment income	3	2,108	1,354
Total		36,949	38,103
EXPENDITURE ON			
Charitable activities	4		
Community buses		41,715	21,965
Office and other costs		8,033	26,588
Garage costs		3,373	6,174
Total		53,121	54,727
Net gains on investments		8,924	5,795
NET INCOME/(EXPENDITURE)		(7,248)	(10,829)
RECONCILIATION OF FUNDS			
Total funds brought forward		332,491	343,320
TOTAL FUNDS CARRIED FORWARD		325,243	332,491

The notes form part of these financial statements

BEXHILL COMMUNITY BUS LIMITED**BALANCE SHEET
31ST DECEMBER 2021**

	Notes	2021 Unrestricted fund £	<i>2020 Total funds £</i>
FIXED ASSETS			
Tangible assets	9	79,968	106,624
Investments	10	229,436	208,403
		309,404	315,027
CURRENT ASSETS			
Debtors	11	2,170	2,264
Cash at bank and in hand		14,812	16,522
		16,982	18,786
CREDITORS			
Amounts falling due within one year	12	(1,143)	(1,322)
NET CURRENT ASSETS		15,839	17,464
TOTAL ASSETS LESS CURRENT LIABILITIES		325,243	332,491
NET ASSETS		325,243	332,491
FUNDS	13		
Unrestricted funds		325,243	332,491
TOTAL FUNDS		325,243	332,491

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2021 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.

BEXHILL COMMUNITY BUS LIMITED

BALANCE SHEET - continued
31ST DECEMBER 2021

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 8th March 2022 and were signed on its behalf by:

P W Lee - Trustee

A L Hymans - Trustee

The notes form part of these financial statements

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.

Changes in accounting policies

The directors have agreed to change the depreciation policy on the Community Buses from a 20% of cost basis to 25% of written down value basis. The new rate of depreciation comes into effect on 1 January 2021 and the net book value of the Community Buses at that date will form the starting point of the new policy.

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	- 25% on reducing balance

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.

BEXHILL COMMUNITY BUS LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021****2. DONATIONS AND LEGACIES**

	2021	<i>2020</i>
	£	<i>£</i>
Passenger and other donations	1,001	<i>3,039</i>
Legacies	500	<i>-</i>
	<u>1,501</u>	<i><u>3,039</u></i>

3. INVESTMENT INCOME

	2021	<i>2020</i>
	£	<i>£</i>
Dividends and interest	<u>2,108</u>	<i><u>1,354</u></i>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Community buses	41,715	-	41,715
Office and other costs	7,090	943	8,033
Garage costs	3,373	-	3,373
	<u>52,178</u>	<u>943</u>	<u>53,121</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	<i>2020</i>
	£	<i>£</i>
Vehicle tax and insurance	3,749	<i>3,951</i>
Fuel and oil	7,169	<i>4,049</i>
Vehicles repairs and servicing	4,141	<i>3,769</i>
Office rent, rates, light and heat	5,813	<i>3,807</i>
Office refurbishment and repairs	85	<i>19,278</i>
Garage expenses	3,373	<i>2,488</i>
Stationery, postage, computer expenses and advertising	277	<i>705</i>
Telephone (inc. broadband)	464	<i>623</i>
Sundry expenses	379	<i>117</i>
Professional fees	-	<i>836</i>
Travel costs	-	<i>139</i>
Fuel card charges	72	<i>60</i>
Medicals	-	<i>110</i>
Depreciation	26,656	<i>38,882</i>
Profit on sale of bus	-	<i>(25,000)</i>
	<u>52,178</u>	<i><u>53,814</u></i>

BEXHILL COMMUNITY BUS LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021****6. SUPPORT COSTS**

	Governance costs
	£
Office and other costs	943
	<u><u> </u></u>

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

Governance costs

	2021	<i>2020</i>
	Office and other costs	Total activities
	£	£
Annual return fee	13	13
Accountancy	610	585
Independent examination fees	320	315
	<u><u>943</u></u>	<u><u>913</u></u>

7. NET INCOME/(EXPENDITURE)

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

	2021	<i>2020</i>
	£	£
Depreciation - owned assets	26,656	<i>38,882</i>
Surplus on disposal of fixed assets	-	<i>(25,000)</i>
	<u><u> </u></u>	<u><u><i> </i></u></u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2021 nor for the year ended 31st December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2021 nor for the year ended 31st December 2020.

9. STAFF COSTS

There were no staff costs for the year ended 31st December 2021 nor for the year ended 31st December 2020.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021**

9. TANGIBLE FIXED ASSETS

	Leasehold property £	Bus Maintenance equipment £	Office furniture and fittings £	Community buses £	Totals £
COST					
At 1st January 2021 and 31st December 2021	58,976	208	1,406	175,980	236,570
DEPRECIATION					
At 1st January 2021	58,976	208	1,406	69,356	129,946
Charge for year	-	-	-	26,656	26,656
At 31st December 2021	58,976	208	1,406	96,012	156,602
NET BOOK VALUE					
At 31st December 2021	-	-	-	79,968	79,968
At 31st December 2020	-	-	-	106,624	106,624

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 £
MARKET VALUE	
At 1st January 2021	208,403
Additions	12,109
Unrealised gain	8,924
At 31st December 2021	229,436
NET BOOK VALUE	
At 31st December 2021	229,436
At 31st December 2020	208,403

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

The historical cost of the listed investments is £169,960.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
VAT	143	147
Prepayments	2,027	2,117
	2,170	2,264

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	<i>2020</i>
	£	<i>£</i>
Trade creditors	210	<i>134</i>
Other creditors	930	<i>1,185</i>
Accrued expenses	3	<i>3</i>
	<u>1,143</u>	<i><u>1,322</u></i>

13. MOVEMENT IN FUNDS

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	332,491	(7,248)	325,243
	<u>332,491</u>	<u>(7,248)</u>	<u>325,243</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	36,949	(53,121)	8,924	(7,248)
	<u>36,949</u>	<u>(53,121)</u>	<u>8,924</u>	<u>(7,248)</u>

Comparatives for movement in funds

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

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

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021
13. MOVEMENT IN FUNDS - continued

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

	At 1/1/20 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	343,320	(18,077)	325,243
TOTAL FUNDS	<u>343,320</u>	<u>(18,077)</u>	<u>325,243</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 £
Unrestricted funds				
General fund	75,052	(107,848)	14,719	(18,077)
TOTAL FUNDS	<u>75,052</u>	<u>(107,848)</u>	<u>14,719</u>	<u>(18,077)</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2021.

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 2021**

16. SCHEDULE OF BUSES

	GX18ABV £	RX20RNJ £	Total £
Cost			
At 1st January 2021	85,400	90,580	175,980
Addition during the year	0	0	0
Disposal during the year	0	0	0
	<hr/>	<hr/>	<hr/>
At 31st December 2021	85,400	90,580	175,980
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1st January 2021	51,240	18,116	69,356
Charge for the year	8,540	18,116	26,656
On disposal	0	0	0
	<hr/>	<hr/>	<hr/>
At 31st December 2021	59,780	36,232	96,012
	<hr/>	<hr/>	<hr/>
Net book value			
At 31st December 2021	25,620	54,348	79,968
	<hr/>	<hr/>	<hr/>
At 31st December 2020	<i>34,160</i>	72,464	<i>106,624</i>
	<hr/>	<hr/>	<hr/>

17. Investments

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