

**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 2023**  
**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 2023**

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

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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 2023. 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 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**

The company has decided to invest in a new minibus, as replacement for the 2018 bus, in 2024. The new bus is expected to be delivered in the first half of 2024 and a deposit of £4,167 was paid in 2023.

It was particularly pleasing to see a large increase in passenger numbers in 2023 with a total of 33,260 passengers carried. This was an increase of 18% on 2022 and easily the best figure since 2019 (39,005). In view of the encouraging trend in passenger numbers and stable financial position the company was able to carry the £1.20 single fare structure into 2024. An increase is likely in 2025.

The company ran a passenger survey in January 2023. The overall satisfaction score of 9.70 (out of 10) was outstanding. There were several commendations for the service and numerous compliments for the drivers and conductors. A further survey will be conducted in 2024 or 2025.

The company will try to recruit further volunteers in 2024 to increase resilience when people are unable to fulfil their shifts through illness etc.

**FINANCIAL REVIEW**

**Financial position**

Fare receipts have increased by 7% this year, thanks to the increase in passenger numbers, and fuel duty rebates have increased as well. Overall income has decreased by 5% as there has been a drop in legacy and grants receipts.

The costs of running, maintaining, taxing and insuring the vehicles has reduced slightly this year mainly due to a saving in fuel costs. Overall, the total expenditure of the charity as a whole has reduced by just over £4,000.

The overall deficit before the unrealised gain on the shares was £7,328 compared to £9,393 last year.

The charity has again been able to increase its investments during the year with a view to generating both additional income and capital growth by transferring surplus funds for investment in the Handelsbank Multi Asset Fund. These investments have been further boosted by an increase in the value of the portfolio of £7,109. However, there is a commitment to purchase a new bus next year which will result in part of the portfolio being withdrawn.

The overall deficit for the year was just £219 compared to £35,052 last year (£25,659 of which was unrealised losses in the investment fund). This deficit is deducted from the general fund to give a balance of £289,972 to carry forward to next year.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

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**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 with stockbrokers.

**FUTURE PLANS**

Plans for future periods

In 2024, the Company aims to:

- take delivery of a new bus,
- continue to recruit and train more volunteers,
- enable fare-paying passengers to pay by debit card and
- look for further sources of funding, including corporate funding and grants

**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, 9th July 2004 and 16th March 2022.

**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

**BEXHILL COMMUNITY BUS LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

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**Trustees**

A L Hymans  
S Hardie  
J Pacitti  
B Drayson  
Mrs L Langlands  
D Everiss  
P Brett (resigned 11/4/2023)  
Mrs E White  
A Smale (appointed 11/4/2023)

**Independent Examiner**

Samantha Whiting FCA  
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 28th March 2024 and signed on its behalf by:

S Hardie - 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 2023.

**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.

Samantha Whiting FCA

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

4th April 2024

**BEXHILL COMMUNITY BUS LIMITED****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

|                                    |       | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | <b>2023<br/>Total<br/>funds<br/>£</b> | <i>2022<br/>Total<br/>funds<br/>£</i> |
|------------------------------------|-------|---------------------------|-------------------------|---------------------------------------|---------------------------------------|
|                                    | Notes |                           |                         |                                       |                                       |
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                         |                                       |                                       |
| Donations and legacies             | 2     | <b>1,374</b>              | <b>826</b>              | <b>2,200</b>                          | 8,167                                 |
| <b>Charitable activities</b>       |       |                           |                         |                                       |                                       |
| Fare receipts                      |       | <b>34,057</b>             | -                       | <b>34,057</b>                         | 31,823                                |
| Fuel duty rebates                  |       | <b>3,699</b>              | -                       | <b>3,699</b>                          | 2,040                                 |
| Garage rents                       |       | <b>2,000</b>              | -                       | <b>2,000</b>                          | 1,600                                 |
| Other trading activities           | 3     | -                         | -                       | -                                     | 80                                    |
| Investment income                  | 4     | <b>1,621</b>              | -                       | <b>1,621</b>                          | 2,067                                 |
| <b>Total</b>                       |       | <b>42,751</b>             | <b>826</b>              | <b>43,577</b>                         | 45,777                                |
| <b>EXPENDITURE ON</b>              |       |                           |                         |                                       |                                       |
| <b>Charitable activities</b>       | 5     |                           |                         |                                       |                                       |
| Community buses                    |       | <b>35,354</b>             | <b>826</b>              | <b>36,180</b>                         | 40,139                                |
| Office and other costs             |       | <b>9,493</b>              | -                       | <b>9,493</b>                          | 10,386                                |
| Garage costs                       |       | <b>5,232</b>              | -                       | <b>5,232</b>                          | 4,645                                 |
| <b>Total</b>                       |       | <b>50,079</b>             | <b>826</b>              | <b>50,905</b>                         | 55,170                                |
| Net gains/(losses) on investments  |       | <b>7,109</b>              | -                       | <b>7,109</b>                          | (25,659)                              |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | <b>(219)</b>              | -                       | <b>(219)</b>                          | (35,052)                              |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                         |                                       |                                       |
| Total funds brought forward        |       | <b>290,191</b>            | -                       | <b>290,191</b>                        | 325,243                               |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <b>289,972</b>            | -                       | <b>289,972</b>                        | 290,191                               |

The notes form part of these financial statements

**BEXHILL COMMUNITY BUS LIMITED****BALANCE SHEET  
31ST DECEMBER 2023**

|  | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | <b>2023<br/>Total<br/>funds<br/>£</b> | <i>2022<br/>Total<br/>funds<br/>£</i> |
|--|-------|---------------------------|-------------------------|---------------------------------------|---------------------------------------|
| <b>FIXED ASSETS</b>                              |       |                           |                         |                                       |                                       |
| Tangible assets                                  | 11    | <b>47,179</b>             | -                       | <b>47,179</b>                         | 62,372                                |
| Investments                                      | 12    | <b>229,511</b>            | -                       | <b>229,511</b>                        | 210,843                               |
|  |       | <b>276,690</b>            | -                       | <b>276,690</b>                        | 273,215                               |
| <b>CURRENT ASSETS</b>                            |       |                           |                         |                                       |                                       |
| Debtors  | 13    | <b>6,200</b>              | -                       | <b>6,200</b>                          | 2,424                                 |
| Cash at bank and in hand                         |       | <b>9,816</b>              | -                       | <b>9,816</b>                          | 15,707                                |
|  |       | <b>16,016</b>             | -                       | <b>16,016</b>                         | 18,131                                |
| <b>CREDITORS</b>                                 |       |                           |                         |                                       |                                       |
| Amounts falling due within one year              | 14    | <b>(2,734)</b>            | -                       | <b>(2,734)</b>                        | (1,155)                               |
| <b>NET CURRENT ASSETS</b>                        |       | <b>13,282</b>             | -                       | <b>13,282</b>                         | 16,976                                |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | <b>289,972</b>            | -                       | <b>289,972</b>                        | 290,191                               |
| <b>NET ASSETS</b>                                |       | <b>289,972</b>            | -                       | <b>289,972</b>                        | 290,191                               |
| <b>FUNDS</b>                                     | 16    |                           |                         |                                       |                                       |
| Unrestricted funds                               |       |                           |                         | <b>289,972</b>                        | 290,191                               |
| <b>TOTAL FUNDS</b>                               |       |                           |                         | <b>289,972</b>                        | 290,191                               |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2023 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.

The notes form part of these financial statements



**BEXHILL COMMUNITY BUS LIMITED**

**BALANCE SHEET - continued**  
**31ST DECEMBER 2023**

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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 28th March 2024 and were signed on its behalf by:

D Everiss - Trustee

S Hardie - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

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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.

Government grants are recognised when the charity becomes unconditionally entitled to the grant.

For legacies, entitlement is when probate is granted, the amount known, there are sufficient funds available for distribution or when a distribution is 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**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 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

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

**Cash at bank**

Cash at bank includes cash and short term highly liquid investments.

**Debtors**

Debtors are recognised at their recoverable amounts to which the charity is entitled.

**Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement value.

**2. DONATIONS AND LEGACIES**

|                               | <b>2023</b>         | <i>2022</i>         |
|-------------------------------|---------------------|---------------------|
|                               | <b>£</b>            | <i>£</i>            |
| Passenger and other donations | <b>941</b>          | <i>430</i>          |
| Gift aid tax recoverable      | <b>133</b>          | <i>-</i>            |
| Legacies                      | <b>-</b>            | <i>3,000</i>        |
| Grants                        | <b>1,126</b>        | <i>4,737</i>        |
|                               | <b><u>2,200</u></b> | <i><u>8,167</u></i> |

Grants received, included in the above, are as follows:

|                            | <b>2023</b>         | <i>2022</i>         |
|----------------------------|---------------------|---------------------|
|                            | <b>£</b>            | <i>£</i>            |
| East Sussex County Council | <b>826</b>          | <i>4,737</i>        |
| Government fuel grant      | <b>300</b>          | <i>-</i>            |
|                            | <b><u>1,126</u></b> | <i><u>4,737</u></i> |

**3. OTHER TRADING ACTIVITIES**

|                    | <b>2023</b>     | <i>2022</i>      |
|--------------------|-----------------|------------------|
|                    | <b>£</b>        | <i>£</i>         |
| Profit from raffle | <b>-</b>        | <i>80</i>        |
|                    | <b><u>-</u></b> | <i><u>80</u></i> |

**4. INVESTMENT INCOME**

|                        | <b>2023</b>         | <i>2022</i>         |
|------------------------|---------------------|---------------------|
|                        | <b>£</b>            | <i>£</i>            |
| Dividends and interest | <b>1,621</b>        | <i>2,067</i>        |
|                        | <b><u>1,621</u></b> | <i><u>2,067</u></i> |

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

**5. CHARITABLE ACTIVITIES COSTS**

|                        | Direct<br>Costs (see<br>note 6)<br>£ | Support<br>costs (see<br>note 7)<br>£ | Totals<br>£   |
|------------------------|--------------------------------------|---------------------------------------|---------------|
| Community buses        | <b>36,180</b>                        | -                                     | <b>36,180</b> |
| Office and other costs | <b>8,435</b>                         | <b>1,058</b>                          | <b>9,493</b>  |
| Garage costs           | <b>5,232</b>                         | -                                     | <b>5,232</b>  |
|                        | <b>49,847</b>                        | <b>1,058</b>                          | <b>50,905</b> |

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

|  | <b>2023</b><br>£ | 2022<br>£ |
|--|------------------|-----------|
| Vehicle tax and insurance                              | <b>3,481</b>     | 3,693     |
| Fuel and oil   | <b>9,459</b>     | 9,962     |
| Vehicles repairs and servicing                         | <b>6,063</b>     | 5,890     |
| Annual ticket software                                 | <b>1,584</b>     | -         |
| Office rent, rates, light and heat                     | <b>5,550</b>     | 4,853     |
| Office repairs   | <b>170</b>       | 181       |
| Garage expenses  | <b>5,232</b>     | 4,645     |
| Stationery, postage, computer expenses and advertising | <b>920</b>       | 1,057     |
| Telephone (inc. broadband)                             | <b>498</b>       | 470       |
| Sundry expenses  | <b>564</b>       | 932       |
| Professional fees                                      | -                | 170       |
| Fuel card charges                                      | <b>634</b>       | 278       |
| Medicals   | -                | 110       |
| Training costs   | -                | 1,292     |
| Depreciation   | <b>15,692</b>    | 20,594    |
|  | <b>49,847</b>    | 54,127    |

**7. SUPPORT COSTS**

|                        | Governance<br>costs<br>£ |
|------------------------|--------------------------|
| Office and other costs | <b>1,058</b>             |

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

**Governance costs**

|                              | <b>2023</b><br>Office<br>and other<br>costs<br>£ | 2022<br>Total<br>activities<br>£ |
|------------------------------|--|----------------------------------|
| Annual return fee            | <b>13</b>  | <b>13</b>                        |
| Accountancy                  | <b>705</b>                                       | <b>620</b>                       |
| Independent examination fees | <b>340</b>                                       | <b>330</b>                       |
|                              | <b>1,058</b>                                     | <b>963</b>                       |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**
**8. NET INCOME/(EXPENDITURE)**

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

|                             | <b>2023</b>          | 2022          |
|-----------------------------|----------------------|---------------|
|                             | <b>£</b>             | £             |
| Depreciation - owned assets | <b><u>15,692</u></b> | <u>20,594</u> |

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31st December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st December 2023 nor for the year ended 31st December 2022.

**10. STAFF COSTS**

There were no staff costs for the year ended 31st December 2022 nor for the year ended 31st December 2021.

**11. TANGIBLE FIXED ASSETS**

|                       | Leasehold<br>property<br>£ | Bus<br>equipment<br>£ | Office<br>furniture<br>and<br>fittings<br>£ | Community<br>buses<br>£ | Totals<br>£           |
|-----------------------|----------------------------|-----------------------|---|-------------------------|-----------------------|
| <b>COST</b>           |                            |                       |   |                         |                       |
| At 1st January 2023   | <b>58,976</b>              | <b>3,206</b>          | <b>1,406</b>                                | <b>175,980</b>          | <b>239,568</b>        |
| Additions             | <u>-</u>                   | <u>-</u>              | <u>499</u>                                  | <u>-</u>                | <u>499</u>            |
| At 31st December 2023 | <b><u>58,976</u></b>       | <b><u>3,206</u></b>   | <b><u>1,905</u></b>                         | <b><u>175,980</u></b>   | <b><u>240,067</u></b> |
| <b>DEPRECIATION</b>   |                            |                       |   |                         |                       |
| At 1st January 2023   | <b>58,976</b>              | <b>810</b>            | <b>1,406</b>                                | <b>116,004</b>          | <b>177,196</b>        |
| Charge for year       | <u>-</u>                   | <u>599</u>            | <u>99</u>                                   | <u>14,994</u>           | <u>15,692</u>         |
| At 31st December 2023 | <b><u>58,976</u></b>       | <b><u>1,409</u></b>   | <b><u>1,505</u></b>                         | <b><u>130,998</u></b>   | <b><u>192,888</u></b> |
| <b>NET BOOK VALUE</b> |                            |                       |   |                         |                       |
| At 31st December 2023 | <u>-</u>                   | <u><b>1,797</b></u>   | <u><b>400</b></u>                           | <u><b>44,982</b></u>    | <u><b>47,179</b></u>  |
| At 31st December 2022 | <u>-</u>                   | <u>2,396</u>          | <u>-</u>                                    | <u>59,976</u>           | <u>62,372</u>         |

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 an initial rent of one peppercorn (if demanded).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**
**12. FIXED ASSET INVESTMENTS**

|                        | Listed<br>investments<br>£ |
|------------------------|----------------------------|
| <b>MARKET VALUE</b>    |                            |
| At 1st January 2023    | <b>210,843</b>             |
| Additions              | <b>11,559</b>              |
| Unrealised gain/(loss) | <b>7,109</b>               |
|                        | <b>229,511</b>             |
| At 31st December 2023  | <b>229,511</b>             |
| <b>NET BOOK VALUE</b>  |                            |
| At 31st December 2023  | <b>229,511</b>             |
| At 31st December 2022  | <b>210,843</b>             |

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

The historical cost of the listed investments is £188,585.

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

|               | 2023<br>£    | 2022<br>£ |
|---------------|--------------|-----------|
| Other debtors | <b>4,215</b> | -         |
| VAT           | <b>192</b>   | 303       |
| Prepayments   | <b>1,793</b> | 2,121     |
|               | <b>6,200</b> | 2,424     |

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

|                  | 2023<br>£    | 2022<br>£ |
|------------------|--------------|-----------|
| Trade creditors  | <b>1,686</b> | 202       |
| Other creditors  | <b>1,045</b> | 950       |
| Accrued expenses | <b>3</b>     | 3         |
|                  | <b>2,734</b> | 1,155     |

**15. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

|                            | 2023<br>£    | 2022<br>£ |
|----------------------------|--------------|-----------|
| Between one and five years | <b>5,850</b> | 8,775     |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**16. MOVEMENT IN FUNDS**

|                           | At 1/1/23<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31/12/23<br>£ |
|---------------------------|----------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                |                                  |                     |
| General fund              | <b>290,191</b> | <b>(219)</b>                     | <b>289,972</b>      |
| <b>TOTAL FUNDS</b>        | <b>290,191</b> | <b>(219)</b>                     | <b>289,972</b>      |

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

|                            | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|----------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>  |                            |                            |                          |                           |
| General fund               | <b>42,751</b>              | <b>(50,079)</b>            | <b>7,109</b>             | <b>(219)</b>              |
| <b>Restricted funds</b>    |                            |                            |                          |                           |
| Electronic ticket machines | <b>826</b>                 | <b>(826)</b>               | -                        | -                         |
| <b>TOTAL FUNDS</b>         | <b>43,577</b>              | <b>(50,905)</b>            | <b>7,109</b>             | <b>(219)</b>              |

**Comparatives for movement in funds**

|                            | At 1/1/22<br>£ | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31/12/22<br>£ |
|----------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b>  |                |                                  |                                    |                     |
| General fund               | 325,243        | (37,825)                         | 2,773                              | 290,191             |
| <b>Restricted funds</b>    |                |                                  |                                    |                     |
| Electronic ticket machines | -              | 2,773                            | (2,773)                            | -                   |
| <b>TOTAL FUNDS</b>         | <b>325,243</b> | <b>(35,052)</b>                  | <b>-</b>                           | <b>290,191</b>      |

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

|                            | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|----------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>  |                            |                            |                          |                           |
| General fund               | 43,004                     | (55,170)                   | (25,659)                 | (37,825)                  |
| <b>Restricted funds</b>    |                            |                            |                          |                           |
| Electronic ticket machines | 2,773                      | -                          | -                        | 2,773                     |
| <b>TOTAL FUNDS</b>         | <b>45,777</b>              | <b>(55,170)</b>            | <b>(25,659)</b>          | <b>(35,052)</b>           |

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

**16. MOVEMENT IN FUNDS - continued**

**Restricted funds**

Electronic ticket machines fund - A grant was received from East Sussex County Council towards the cost of the annual software fees.

**17. CAPITAL COMMITMENTS**

|   | <b>2023</b>    | <b>2022</b> |
|---|----------------|-------------|
|   | <b>£</b>       | <b>£</b>    |
| Contracted but not provided for in the financial statements | <b>109,147</b> | -           |

The charity is committed to purchase a new bus during 2024. A contract was signed and deposit paid on 3 July 2023. The charity have agreed to trade in its GX18 ABV bus in part exchange with an agreed value (subject to inspection) of £45,000.

**18. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st December 2023.

**19. LIMITED LIABILITY OF MEMBERS**

The liability of the members is limited to a sum of £10 being the amount that each member undertakes to contribute to the assets of the Charity in the event of its being wound up while he, she or it is a member or within one year after he, she or it ceases to be a member, for

- (1) payment of the charity's debts and liabilities incurred before he or she or it ceases to be a member;
- (2) payment of the costs charges and expenses of winding up;
- (3) adjustment of the rights of the contributories among themselves.

**20. SCHEDULE OF BUSES**

|                          | <b>GX18ABV</b> | <b>RX20RNJ</b> | <b>Total</b>   |
|--------------------------|----------------|----------------|----------------|
|                          | <b>£</b>       | <b>£</b>       | <b>£</b>       |
| <b>Cost</b>              |                |                |                |
| At 1st January 2023      | <b>85,400</b>  | <b>90,580</b>  | <b>175,980</b> |
| Addition during the year | <b>0</b>       | <b>0</b>       | <b>0</b>       |
| Disposal during the year | <b>0</b>       | <b>0</b>       | <b>0</b>       |
| At 31st December 2023    | <b>85,400</b>  | <b>90,580</b>  | <b>175,980</b> |
| <b>Depreciation</b>      |                |                |                |
| At 1st January 2023      | <b>66,185</b>  | <b>49,819</b>  | <b>116,004</b> |
| Charge for the year      | <b>4,804</b>   | <b>10,190</b>  | <b>14,994</b>  |
| On disposal              | <b>0</b>       | <b>0</b>       | <b>0</b>       |
| At 31st December 2023    | <b>70,989</b>  | <b>60,009</b>  | <b>130,998</b> |
| <b>Net book value</b>    |                |                |                |
| At 31st December 2023    | <b>14,411</b>  | <b>30,571</b>  | <b>44,982</b>  |
| At 31st December 2022    | <b>19,215</b>  | <b>40,761</b>  | <b>59,976</b>  |



**BEXHILL COMMUNITY BUS LIMITED**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**21. Investments**

|   | At 1st January 2023 |                   |                      | Acquisitions           |                |  | Sales  |               | Realised                | Unrealised              | At 31st December 2023 |                   |                      |
|---|---------------------|-------------------|----------------------|------------------------|----------------|--|--------|---------------|-------------------------|-------------------------|-----------------------|-------------------|----------------------|
|   | Number              | Market Value<br>£ |                      | Number                 | Cost<br>£      |  | Number | Proceeds<br>£ | Gains/<br>(Losses)<br>£ | Gains/<br>(Losses)<br>£ | Number                | Market Value<br>£ | Historical Cost<br>£ |
| <b>UK Funds</b>   |                     |                   |                      |                        |                |  |        |               |                         |                         |                       |                   |                      |
| <b>Managed Property Funds</b>                                 |                     |                   |                      |                        |                |  |        |               |                         |                         |                       |                   |                      |
| Hb Cautious Multi Asset Fund C Accumulation Conversion B to C | 146,816.716         | 210,843           | 02.03.22<br>23.06.23 | 0.000<br>(4,045.506)   | 1,559<br>0     |  |        |               |                         | 6,952                   | 142,771.21            | 219,354           | 178,584.83           |
| Hb Cautious Sustainable Multi Asset Fund C Accumulation       | 0                   | 0                 | 24.02.23<br>14.12.23 | 4,980.498<br>4,970.060 | 5,000<br>5,000 |  |        |               |                         | 158                     | 9,950.558             | 10,158            | 10,000.00            |
|   |                     | <u>210,843</u>    |                      |                        | <u>11,559</u>  |  |        | <u>0</u>      | <u>0</u>                | <u>7,109</u>            |                       | <u>229,511</u>    | <u>188,584.83</u>    |