

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 2025
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

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2025

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 14

BEXHILL COMMUNITY BUS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2025

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 2025. 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.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

2025 was another good year for the Bexhill Community Bus with further increases in both income and in passenger numbers.

Overall passenger numbers were up again - although the number of fare-paying passengers decreased by 9.45% this was more than offset by a 4.46% increase in those with concessionary cards. Our total passenger numbers of 37,770 were slightly under the 2019 total of 39,005, but still very good. The East Sussex County Council fare cap finishes at the end of January 2026 and it will be interesting to see whether this impacts on 2026's passenger numbers.

Total income for 2025 was up with increases in cash fares and in reimbursement for concessionary cards. Hastings Direct renewed their sponsorship of the 2024 bus.

Adult single fares remain at £1.50 for 2026 and we hope to maintain these through 2027.

We conducted our second passenger survey in June 2025 and the overall satisfaction rating of 9.79 was up on the 9.70 score from our January 2023 survey. Nearly 100 passengers completed the survey and there were many lovely compliments about the friendliness and helpfulness of the crews as well as numerous comments about how reliable and punctual our services are.

Volunteer numbers were fairly static with leavers being replaced by new recruits.

FINANCIAL REVIEW

Financial position

Fare receipts have increased by 27% this year, this was due to an increase in passenger numbers and the January 2025 raise in the price of fares. Other sources of income remained similar to the previous year, although the rebate of business rates was much less this year as the 2024 rebate covered multiple years.

The costs of running and maintaining the vehicles increased this year. Other overheads remained at a similar level as last year.

There was a deficit overall, before the change in the value of the investments, of £3,794. The investments showed a gain for the year of £18,156 so there was a net increase in funds of £14,362.

Surplus funds enabled us to invest a further £22,500 in our investment portfolio and the unrealised gains has resulted in our investments going up by over £40,000 in the year.

The surplus for the year has been added to the total funds which now stand at £330,171 to carry forward to next year.

BEXHILL COMMUNITY BUS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2025

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 investment managers. 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 investment managers.

PLANS FOR FUTURE PERIODS

In 2026, the company:

- will look to further increase passenger numbers,
- aims to introduce a corporate 'uniform',
- will continue to recruit and train more volunteers,
- may again review the use of debit cards for fare paying passengers and
- will aim to consolidate our finances in preparation for a replacement bus in either 2027 or 2028.

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 8th 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 2025**

Trustees

A L Hymans
S Hardie
J Pacitti
B Drayson (resigned 25/8/2025)
Mrs L Langlands
D Everiss
Mrs E White (resigned 2/4/2025)
A Smale
S A Warcup
A R Loftus
Mrs J Seares (appointed 8/7/2025)

Independent Examiner

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

Bankers

Lloyds Bank
17 Wellington Place
Hastings
East Sussex
TN34 1NX

Solicitors

Gaby Hardwicke
34 Wellington Square
Hastings,
East Sussex
TN34 1PN

Investment Managers

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

Approved by order of the board of trustees on 22nd April 2026 and signed on its behalf by:

A Smale - 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 2025.

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.

David Ashby FCCA ACA

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

15th May 2026

BEXHILL COMMUNITY BUS LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2025**

		Unrestricted fund £	Restricted fund £	2025 Total funds £	<i>2024 Total funds £</i>
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,660	-	2,660	3,076
Charitable activities					
Fare receipts		46,514	-	46,514	36,425
Bus hire charges		40	-	40	-
Fuel duty rebates		5,136	-	5,136	6,019
Garage rents		2,100	-	2,100	2,100
Other trading activities	3	963	-	963	1,667
Investment income	4	71	-	71	236
Other income	5	259	-	259	4,241
Total		57,743	-	57,743	53,764
EXPENDITURE ON					
Charitable activities	6				
Community buses		49,737	-	49,737	23,562
Office and other costs		9,674	-	9,674	10,755
Garage costs		2,126	-	2,126	2,066
Total		61,537	-	61,537	36,383
Net gains on investments		18,156	-	18,156	8,456
NET INCOME		14,362	-	14,362	25,837
RECONCILIATION OF FUNDS					
Total funds brought forward		315,809	-	315,809	289,972
TOTAL FUNDS CARRIED FORWARD		330,171	-	330,171	315,809

The notes form part of these financial statements

BEXHILL COMMUNITY BUS LIMITED

BALANCE SHEET 31ST DECEMBER 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	12	81,936	-	81,936	109,682
Investments	13	233,623	-	233,623	192,967
		315,559	-	315,559	302,649
CURRENT ASSETS					
Debtors	14	3,659	-	3,659	2,554
Cash at bank and in hand		15,753	-	15,753	11,807
		19,412	-	19,412	14,361
CREDITORS					
Amounts falling due within one year	15	(4,800)	-	(4,800)	(1,201)
NET CURRENT ASSETS		14,612	-	14,612	13,160
TOTAL ASSETS LESS CURRENT LIABILITIES		330,171	-	330,171	315,809
NET ASSETS		330,171	-	330,171	315,809
FUNDS	17				
Unrestricted funds				330,171	315,809
TOTAL FUNDS				330,171	315,809

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 2025

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 22nd April 2026 and were signed on its behalf by:

D Everiss - Trustee

A Smale - 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 exemption 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.

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.

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 2025****1. ACCOUNTING POLICIES - continued****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

	2025	<i>2024</i>
	£	<i>£</i>
Passenger and other donations	1,522	<i>1,892</i>
Gift aid tax recoverable	312	<i>358</i>
Grants	826	<i>826</i>
	<u>2,660</u>	<i><u>3,076</u></i>

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

	2025	<i>2024</i>
	£	<i>£</i>
East Sussex County Council	826	<i>826</i>

3. OTHER TRADING ACTIVITIES

	2025	<i>2024</i>
	£	<i>£</i>
Profit from raffle	130	<i>-</i>
Adverts on community buses	833	<i>1,667</i>
	<u>963</u>	<i><u>1,667</u></i>

4. INVESTMENT INCOME

	2025	<i>2024</i>
	£	<i>£</i>
Dividends and interest	71	<i>236</i>

5. OTHER INCOME

	2025	<i>2024</i>
	£	<i>£</i>
Business rates refund	234	<i>4,241</i>
Bank compensation	25	<i>-</i>
	<u>259</u>	<i><u>4,241</u></i>

BEXHILL COMMUNITY BUS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2025**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Community buses	49,737	-	49,737
Office and other costs	8,515	1,159	9,674
Garage costs	2,126	-	2,126
	60,378	1,159	61,537

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Vehicle tax and insurance	5,194	3,924
Fuel and oil	8,730	8,389
Vehicles repairs and servicing	6,584	3,593
Annual ticket software	1,584	1,584
Office rent, rates, light and heat	5,496	6,376
Office repairs	517	391
Garage expenses	2,126	2,066
Stationery, postage, computer expenses and advertising	611	381
Telephone (inc. broadband)	438	408
Sundry expenses	887	839
Fuel card charges	135	162
Medicals	330	889
Training costs	-	96
Depreciation	27,746	36,760
Profit on sale of bus	-	(30,589)
	60,378	35,269

8. SUPPORT COSTS

	Governance costs £
Office and other costs	1,159

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

Governance costs

	2025 Office and other costs £	2024 Total activities £
Annual return fee	34	34
Accountancy	755	715
Independent examination fees	370	365
	1,159	1,114

BEXHILL COMMUNITY BUS LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2025****9. NET INCOME/(EXPENDITURE)**

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

	2025	<i>2024</i>
	£	<i>£</i>
Depreciation - owned assets	27,746	<i>36,760</i>
Surplus on disposal of fixed assets	-	<i>(30,589)</i>
	<u>-</u>	<u><i>(30,589)</i></u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2025 nor for the year ended 31st December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2025 nor for the year ended 31st December 2024.

11. STAFF COSTS

There were no staff costs for the year ended 31st December 2025 nor for the year ended 31st December 2024.

12. TANGIBLE FIXED ASSETS

	Leasehold property £	Bus equipment £	Office furniture and fittings £	Community buses £	Totals £
COST					
At 1st January 2025 and 31st December 2025	58,976	3,206	1,905	204,254	268,341
DEPRECIATION					
At 1st January 2025	58,976	2,008	1,604	96,071	158,659
Charge for year	-	599	101	27,046	27,746
At 31st December 2025	58,976	2,607	1,705	123,117	186,405
NET BOOK VALUE					
At 31st December 2025	-	599	200	81,137	81,936
At 31st December 2024	-	1,198	301	108,183	109,682

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 2025**

13. FIXED ASSET INVESTMENTS

	Listed investment £
MARKET VALUE	
At 1st January 2025	192,967
Additions	22,500
Unrealised gain/(loss)	18,156
	233,623
At 31st December 2025	233,623
NET BOOK VALUE	
At 31st December 2025	233,623
At 31st December 2024	192,967

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

The historical cost of the listed investments is £184,780.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	692	43
VAT	232	361
Prepayments	2,735	2,150
	3,659	2,554

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	156	114
Other creditors	4,641	1,084
Accrued expenses	3	3
	4,800	1,201

16. LEASING AGREEMENTS

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

	2025 £	2024 £
Within one year	-	1,170

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2025

17. MOVEMENT IN FUNDS

	At 1/1/25 £	Net movement in funds £	At 31/12/25 £
Unrestricted funds			
General fund	315,809	14,362	330,171
TOTAL FUNDS	315,809	14,362	330,171

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	57,743	(61,537)	18,156	14,362
TOTAL FUNDS	57,743	(61,537)	18,156	14,362

Comparatives for movement in funds

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	289,972	25,837	315,809
TOTAL FUNDS	289,972	25,837	315,809

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	53,764	(36,383)	8,456	25,837
TOTAL FUNDS	53,764	(36,383)	8,456	25,837

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2025
18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2025.

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

	RJ24AHA £	RX20RNJ £	Total £
Cost			
At 1st January 2025	113,674	90,580	204,254
Addition during the year	0	0	0
Disposal during the year	0	0	0
	<hr/>	<hr/>	<hr/>
At 31st December 2025	113,674	90,580	204,254
Depreciation			
At 1st January 2025	28,419	67,652	96,071
Charge for the year	21,314	5,732	27,046
On disposal	0	0	0
	<hr/>	<hr/>	<hr/>
At 31st December 2025	49,733	73,384	123,117
Net book value			
At 31st December 2025	63,941	17,196	81,137
	<hr/>	<hr/>	<hr/>
At 31st December 2024	85,255	22,928	108,183
	<hr/>	<hr/>	<hr/>

BEXHILL COMMUNITY BUS LIMITED
FOR THE YEAR ENDED 31ST DECEMBER 2025

21. Investments

	At 1st January 2025					Acquisitions		Sales		Realised	Unrealised	At 31st December 2025		Historical
	Number	Market Value £		Number	Cost £			Number	Proceeds £	Gains/ (Losses) £	Gains/ (Losses) £	Number	Market Value £	Cost £
UK Funds														
Managed Property Funds														
Hb Cautious Multi Asset Fund C Accumulation	107,390.437	172,952.30	19.06.25	6,142.294	10,000.00						16,363.40	120,733.981	211,815.70	164,780.33
			09.11.25	4,349.343	7,500.00									
			10.12.25	2,851.907	5,000.00									
Hb Cautious Sustainable Multi Asset Fund C Accumulation	19,767.595	20,014.69									1,792.92	19,767.595	21,807.61	20,000.00
		<u>192,966.99</u>			<u>22,500.00</u>				<u>-</u>	<u>-</u>	<u>18,156.32</u>		<u>233,623.31</u>	<u>184,780.33</u>