

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
BUZZER BUSES (DIAL A RIDE) LIMITED
Company Registration Number 05338802
Charity Registration Number 1109107**

BUZZER BUSES (DIAL A RIDE) LIMITED

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for the Year Ended 31 March 2021**

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BUZZER BUSES (DIAL A RIDE) LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 31 March 2021**

DIRECTORS / TRUSTEES:	Mrs P L O'Toole (Chairperson) Mr D R Pipkin (Vice Chairperson) Mrs J Connolly (Treasurer) Mr J Baldwin Mr J J O'Toole Mr M Freeman
COMPANY SECRETARY:	Mr M Gale
REGISTERED OFFICE:	31 New Road Linslade Leighton Buzzard Bedfordshire LU7 2LS
REGISTERED NUMBER:	05338802 (England and Wales)
CHARITY NUMBER:	1109107
BANKERS:	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
INDEPENDENT EXAMINER:	M L Clark FCA ECL Howard Watson Smith LLP Chartered Accountants ECL House Lake Street Leighton Buzzard Bedfordshire LU7 1RT

BUZZER BUSES (DIAL A RIDE) LIMITED

REPORT OF THE TRUSTEES / DIRECTORS for the Year Ended 31 March 2021

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2021, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Acts, the Companies Act 2006, the Memorandum and Articles of Association, and the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP FRS102)

Status

The company is both a charity and a company, limited by guarantee. It is a member of the Community Transport Association UK, a registered charity (number 1002222), but operates independently of that charity.

Our Purpose & Principal Activity

The principal activity of the company in the period under review was that of carrying out the objects of the charity, being to provide a community transport service for such of the inhabitants of Leighton Linlade 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.

In setting our objective and planning our activities our trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Public Benefit

Buzzer Buses has existed for 30 years to provide a Door to Door transport service for residents of Leighton Linlade and for villages within the adjacent locality. The need for our services was further highlighted over the past year during the coronavirus pandemic. Although the amount of passenger journeys fell significantly due to the fact that everyone was forced to stay at home, we diversified to fill a huge void where the majority of people that were not allowed (or able) to get out still needed their medication. Our staff risked their own health to ensure that prescriptions were collected from pharmacies and delivered to people's homes. Members and non-members were treated equally in this time of need. We also continued to provide transport to doctors surgeries where an urgent need was obvious.

Directors/Trustees/Structure

The directors, who act as the Management Committee and are also trustees under the Charities Acts, during the year under review were:

Mrs P L O'Toole

J C Baldwin

J J O'Toole

M Freeman

D Pipkin

Mrs J Connolly (Appointed 6 August 2020)

Mrs P Cramer (Resigned 30 September 2020)

Day-to day operations are the responsibility of a General Manager who reports directly to the Management Committee.

Financial Review

During the year under review, the company had a net income of £34,039 (2020: net income £19,375). The balance sheet strengthened by 19.4% to £209,310.

Reference and Administrative Details

These are detailed on Page 1 of this report.

BUZZER BUSES (DIAL A RIDE) LIMITED

REPORT OF THE TRUSTEES / DIRECTORS (continued) for the Year Ended 31 March 2021

Chairman's report

The last financial year has been an extremely different one for us as I am sure it has been for everyone around the world. When the coronavirus pandemic hit in late March and the world went into lockdown it changed everything that we did. We immediately offered our services to help the community wherever possible and this was taken up by Central Bedfordshire Council who initially asked us to help with hospital to home transport to empty the hospitals ready for the expected influx of COVID 19 patients.

Soon after this we were asked to help with prescription delivery, and this took off in a big way. We were soon collecting these from many pharmacies each day and delivering them to people's homes. Due to the 'stay at home' order we were offering this service to everyone in the community and the Buzzer staff were magnificent in their selfless deeds putting themselves in danger to ensure the public at large were receiving their necessary drugs whilst staying home. Our office team were also calling all of the members on our database to ensure that they were well, safe, and receiving food and medication in these unprecedented circumstances. When the vaccines began to be rolled out we offered transport to the vaccination centres for anyone in the community.

A great deal of our self-generated income stopped, all outings, Dial-a-Ride trips and other work that creates our regular income was immediately halted. Luckily, we do operate a few school transport routes and these remained due to students of 'Key-Workers' continuing to attend lessons throughout the pandemic. We were also lucky that our support from CBC continued and this along with the furlough scheme ensured that we were able to continue operating.

During this period two of our oldest buses failed and had to be got rid of. We managed to find and purchase a previously used vehicle to cover one and we had a new bus on order from money raised last year to replace the second. Although the new vehicle has been greatly delayed by the pandemic.

The Section 19 bus permit situation is still not fully resolved although we have been able to replace our expired permits with new ones that will last 5 years. These permits will allow our Dial-a-Ride operations and some other work. Non-Competitively tendered contracts are allowed but there is still work being done by the CTA to finalise exactly what we can and cannot do.

As with last year our aim at the beginning of the year was to break even and we are extremely pleased to say that for the second year running we have done far more than this with a surplus in the year 2020-2021 of £34,039. Our last few years finances are, 2017-2018 deficit £30,660, 2018-2019 deficit of £4,323, 2019-2020 surplus of £19,375, and this shows that our staff's extreme hard work and new way of working is showing in our accounts. This surplus money will be used to purchase another new vehicle and update many office items that are literally falling apart.

Our 'Buzzer Buddy' scheme continues to grow in popularity, and this helps people to communicate with each other throughout these extremely tough times. We also ensure that our company 'No Response Policy' is adhered to (we do not let an unanswered door be ignored) and this has again helped to save lives during the last year.

BUZZER BUSES (DIAL A RIDE) LIMITED

REPORT OF THE TRUSTEES / DIRECTORS (continued) for the Year Ended 31 March 2021

Small company provisions

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Reserves Policy

A formal policy on general reserves was agreed at the September 2008 meeting of the executive committee and was reviewed and amended by the executive committee on 28th November 2018. It states:

A general reserves policy is desirable to identify that part of the assets of the company which must be set aside to cover adverse financial contingencies. The reserve fund for Buzzer Buses is intended to cover the following contingencies:

1. Orderly closure of the business if continuation is no longer possible.
 2. The continuation of the business in periods of adverse cash flow.
 3. The acquisition of new office premises and associated moving costs.
 4. The replacement of secure parking facilities for our buses.
 5. Emergency Hire of a vehicle should the need arise to maintain service.
-
1. Orderly closure of the business implies the cessation of operations, the redundancy of staff and any contracted obligations to suppliers. This requires sufficient funds to cover three months funding of salaries and salary related payments.
 2. Continued operation in the face of delays to funding grants requires funds to operate the business for a period of up to two months.

It is therefore the policy of the company to designate a general reserve to cover all these contingencies and to ensure that an appropriate proportion of the assets be protected for that purpose. This is separate from the sum represented by the tangible assets (i.e. buses) and the funds for their normal replacements.

This policy document shall be appended to the annual accounts, and where necessary amended, for approval by the trustees at each AGM.

Forthcoming Year

The financial security of the company is once again assured for the forthcoming year. We have received our grant payment from Leighton Linlade Council, and we have had our Dial-a-Ride contract formally extended for the next two years. Payment of this was received at the beginning of July. The Dial-a-Ride business has already picked up at an incredible rate as have subscriptions to our outings that bring in a very good income. This is off the back of covid restrictions being lifted and we anticipate things getting busier as the weather improves and more restrictions are dropped. Most staff are back to their normal hours and those that are not back to full time are expected to be within the next few weeks.

BUZZER BUSES (DIAL A RIDE) LIMITED

**REPORT OF THE TRUSTEES / DIRECTORS (continued)
for the Year Ended 31 March 2021**

New Trustees

New Management Committee members may be elected individually at the Annual General Meeting. The Management Committee may in addition co-opt no more than five other persons to serve as full voting members of the Management Committee until the next Annual General Meeting. Existing Trustees agree what skills, experience and knowledge are needed in new trustees and a job specification is then drawn up. Successful candidates are interviewed and invited to join subject to references, formal vetting and approval by the full trustee board. They are provided with copies of the Memorandum and Articles of Association of the charity and literature pertaining to our activities, together with a copy of the essential trustee guide (CC3) as issued by the Charity Commission. Officers serve for one year, after which they are eligible for re-appointment provided that no person serves for more than ten consecutive years in the same post.

Approved by the Board on 5 August 2021 and signed on its behalf by:

Mrs P L O'Toole (Hon. Chairperson)

BUZZER BUSES (DIAL A RIDE) LIMITED

**REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF
BUZZER BUSES (DIAL A RIDE) LIMITED**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021, which are set out on pages 7 to 15.

Responsibilities and basis of report

As the charity 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 company'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 that in any material respect:

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.

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.

M L Clark FCA
ECL Howard Watson Smith LLP
Chartered Accountants
ECL House
Lake Street
Leighton Buzzard
Bedfordshire
LU7 1RT

Date: 12 August 2021

BUZZER BUSES (DIAL A RIDE) LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 March 2021**

		<u>Unrestricted Funds</u>		<u>Restricted Funds</u>	<u>Total Funds</u>	<u>Total Funds</u>
		<u>General reserve</u>	<u>Designated reserves</u>	<u>Capital assets</u>	<u>2021</u>	<u>2020</u>
		£	£	£	£	£
Notes						
Income and endowments from						
Donations & Legacies	3	2,685		26,009	28,694	28,972
Charitable activities	4	169,082			169,082	197,778
Other trading activities	5	2,600			2,600	4,196
Investments		56			56	177
Other	6	46,008			46,008	1,407
Total income and endowments		<u>220,431</u>	<u>-</u>	<u>26,009</u>	<u>246,440</u>	<u>232,530</u>
Expenditure on:						
Raising funds		-			-	
Charitable activities	8	207,551		4,100	211,651	212,455
Other	8	750			750	700
Total expenditure		<u>208,301</u>	<u>-</u>	<u>4,100</u>	<u>212,401</u>	<u>213,155</u>
Net Income/(Expenditure) for the Year		<u>12,130</u>	<u>-</u>	<u>21,909</u>	<u>34,039</u>	<u>19,375</u>
Transfers Between Funds	15	(29,000)	29,000		-	-
Net Movements in Funds		<u>(16,870)</u>	<u>29,000</u>	<u>21,909</u>	<u>34,039</u>	<u>19,375</u>
Reconciliation of Funds						
Total funds brought forward from 1 April 2020		75,704	99,567	-	175,271	155,896
Total funds carried forward at 31 March 2021		<u>58,834</u>	<u>128,567</u>	<u>21,909</u>	<u>209,310</u>	<u>175,271</u>

The notes on pages 9 to 14 form an integral part of these financial statements.

BALANCE SHEET

31 March 2021

	Notes	2021	2020
		£	£
FIXED ASSETS			
Tangible assets	10	80,195	77,083
CURRENT ASSETS			
Debtors	11	15,303	10,912
Cash at bank and in hand		<u>132,598</u>	<u>92,400</u>
		147,901	103,312
CREDITORS			
Amounts falling due within one year	12	<u>(18,786)</u>	<u>(5,124)</u>
NET CURRENT ASSETS		<u>129,115</u>	<u>98,188</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>209,310</u></u>	<u><u>175,271</u></u>
FUNDS OF THE CHARITY			
Unrestricted funds:			
General fund	15	58,834	75,704
Designated funds	15	128,567	99,567
Restricted funds			
Capital assets	15	21,909	-
		<u>209,310</u>	<u>175,271</u>

For the year ending 31 March 2021, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with FRS102 SORP.

The financial statements were approved by the Board of Directors on 5 August 2021 and were signed on its behalf by:

Mrs J Connolly (Treasurer)

BUZZER BUSES (DIAL A RIDE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 March 2021

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard (SORP- FRS 102) (effective January 2016), the Statement of Recommended Practice for Charities (revised 2015), the Charities Act 2011 and the Companies Act 2006.

The presentation currency of the financial statements is the Pound Sterling (£).

Company status

The company is limited by guarantee and has no share capital. The liability of members is limited to £1 in the event of a winding up.

Preparation of the accounts on a going concern basis

The financial statements have been prepared on a going concern basis since the Trustees are confident that the Company is able to continue to meet its liabilities as they fall due for the next year after the accounts have been signed.

The impact of the coronavirus pandemic on our charity has been disclosed in the report of the trustees/directors. In our view, this does not affect our opinion that the financial statements should continue to be prepared on a going concern basis.

Fund accounting

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes. Further details of each fund are disclosed in note 15.

Incoming resources

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Investment income is recognised on a receivable basis.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Tangible fixed assets

Individual fixed assets costing £250 or more are initially recorded at cost.

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

Office and computer equipment	- 20% on cost
Motor vehicles	- 12.5%-20% on cost

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

Government grants

Government grants are recognised in the Income Statement so as to match them with the expenditure towards which they are intended to contribute.

BUZZER BUSES (DIAL A RIDE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021**

2 NET INCOME/(EXPENDITURE) FOR THE YEAR

The Net income/(expenditure) is stated after charging:	2021	2020
	£	£
Depreciation - owned assets	23,744	18,663
Accountants - independent examination	600	550
Accountants - operators grants	150	150
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3 DONATIONS & LEGACIES - GRANTS AND DONATIONS

GRANTS

	2021	2020
	£	£
Leighton Lincolde Council	4,100	3,794
CBC Ward Grant	-	1,300
CBC Community Assets	15,000	
	<u> </u>	<u> </u>
	19,100	5,094
	<u> </u>	<u> </u>

All grants received during the year were restricted income grants. The Leighton Lincolde Council grant was provided specifically for bus operating costs (10 week vehicle checks). The CBC Community Assets grant of was specifically for vehicle replacement.

DONATIONS

	2021	2020
	£	£
Donations Received	9,285	23,645
Gift Aid	310	233
	<u> </u>	<u> </u>
	9,595	23,878
	<u> </u>	<u> </u>

In addition to general donations, two significant donations were received during the year specifically for vehicle replacement. £5,000 was received for the Bernard Sunley Trust and £1,909 from the Co-Op.

Total Grants & Donations	<u> </u>	<u> </u>
	28,694	28,972
	<u> </u>	<u> </u>

4 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Central Bedfordshire Council	90,000	90,000
Contractual income from government or public authorities	54,522	39,937
Other fares received	13,882	44,023
UK Government grants	4,298	4,748
Subscriptions	360	730
Other income	6,020	18,340
	<u> </u>	<u> </u>
	169,082	197,778
	<u> </u>	<u> </u>

There was deferred income in the year of £4,040 (2020 - £NIL) from Link-A-Ride to provide transport to their clients. Due to COVID 19 the service was not required. Once the national lockdown restrictions are lifted, the service will be operational again.

BUZZER BUSES (DIAL A RIDE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021**

5 OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Subscriptions	1,700	3,296
Other Income	300	300
Profit on sale of tangible fixed asset	600	600
	<u>2,600</u>	<u>4,196</u>

6 OTHER INCOME

	2021	2020
	£	£
HMRC JRS Grant payments	46,008	1,407
	<u>46,008</u>	<u>1,407</u>

7 STAFF COSTS

The average number of persons employed by the charity during the year, analysed by category, was as follows:

	2021	2020
Drivers	6	6
Administration	3	3
Passenger Assistants	1	1
	<u>10</u>	<u>10</u>

	2021	2020
	£	£
Salaries	148,457	145,150
Social security costs	3,820	5,881
Pension costs	274	-
	<u>152,551</u>	<u>151,031</u>

No employee earned in excess of £60,000 per annum (2020 - none).

No staff redundancies were made during the financial year.

BUZZER BUSES (DIAL A RIDE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021**

8 EXPENDITURE ON CHARITABLE ACTIVITIES

	Payroll	Bus Operating Costs	Support Costs	Governance	2021	2020
Charitable Activities					£	£
Employment costs	152,551				152,551	151,032
Other direct costs		19,652			19,652	29,406
Depreciation of tangible fixed assets		22,361			22,361	17,302
Establishment costs			6,318		6,318	6,387
Office expenses			4,877		4,877	4,233
Printing, posting and stationery			716		716	810
Subscriptions and donations			197		197	132
Sundry and other costs			1,201		1,201	1,135
Travel and subsistence			-		-	132
Accountancy fees			2,395		2,395	525
Depreciation of tangible fixed assets			1,383		1,383	1,361
	<u>152,551</u>	<u>42,013</u>	<u>17,087</u>	<u>-</u>	<u>211,651</u>	<u>212,455</u>
Other Costs						
Audit & Independent examination fees				750	750	700
	<u>-</u>	<u>-</u>	<u>-</u>	<u>750</u>	<u>750</u>	<u>700</u>
	<u>152,551</u>	<u>42,013</u>	<u>17,087</u>	<u>750</u>	<u>212,401</u>	<u>213,155</u>

9 GOVERNANCE COSTS

These costs relate to the audit fees for the Bus Service Operators Grant and the charge for the Independent Examination of the accounts.

BUZZER BUSES (DIAL A RIDE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

10 TANGIBLE FIXED ASSETS

	Motor vehicles £	Office & computer equipment £	Totals £
COST			
At 1 April 2020	198,396	12,389	210,785
Additions	26,250	604	26,854
Disposals	(53,086)	-	(53,086)
At 31 March 2021	<u>171,560</u>	<u>12,993</u>	<u>184,553</u>
DEPRECIATION			
At 1 April 2020	126,539	7,163	133,702
Charge for year	22,361	1,381	23,742
Disposals	(53,086)	-	(53,086)
At 31 March 2021	<u>95,814</u>	<u>8,544</u>	<u>104,358</u>
NET BOOK VALUE			
At 31 March 2021	<u>75,746</u>	<u>4,449</u>	<u>80,195</u>
At 31 March 2020	<u>71,857</u>	<u>5,226</u>	<u>77,083</u>

11 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade Debtors	8,736	-
Other debtors	574	331
Prepayments and accrued income	<u>5,993</u>	<u>10,581</u>
	<u>15,303</u>	<u>10,912</u>

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade creditors	2,314	1,254
Taxation and social security	1,894	2,332
Accruals and deferred income	<u>14,578</u>	<u>1,538</u>
	<u>18,786</u>	<u>5,124</u>

13 TAXATION

The company is a registered charity and is exempt from corporation tax.

14 PENSIONS

Employees of the charity are entitled to join a defined contribution pension scheme. The charity contribution is restricted to the contributions disclosed in note 7 as 'Pension costs'. The outstanding contributions at the year end are £nil (2020: £nil).

BUZZER BUSES (DIAL A RIDE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021**

15 STATEMENT OF FUNDS

	At 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2021 £
General funds					
General reserve	75,704	220,431	208,301	(29,000)	58,834
Designated funds					
General contingency reserve	65,000	-	-		65,000
Bus replacement reserve	34,567	-	-	29,000	63,567
Total unrestricted funds	<u>175,271</u>	<u>220,431</u>	<u>208,301</u>	<u>-</u>	<u>187,401</u>
Restricted funds:					
Capital assets	-	26,009	4,100		21,909
Total restricted funds	<u>-</u>	<u>26,009</u>	<u>4,100</u>	<u>-</u>	<u>21,909</u>
Total funds	<u>175,271</u>	<u>246,440</u>	<u>212,401</u>	<u>-</u>	<u>209,310</u>

The General reserve represents the free funds of the charity which are not designated for particular purposes.

The general contingency reserve is the amount deemed prudent by the trustees to be set aside under the terms of the reserves policy.

The bus replacement reserve represents funds set aside for the replacement of the fleet in due course. During the year £55,000 was transferred from the general fund and £26,000 was used from this fund to purchase 1 new bus.

The capital assets fund represents assets purchased out of restricted grants. £21,909 of restricted funds were carried forward to contribute to a new bus being purchased in 2021/22.

16 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds £	Designated funds £	General funds £	2021 Total £	2020 Total £
Fund balances at 31 March 2021 are represented by:					
Tangible fixed assets	21,909	-	58,286	80,195	77,083
Net current assets	-	128,567	548	129,115	98,188
Net assets	<u>21,909</u>	<u>128,567</u>	<u>58,834</u>	<u>209,310</u>	<u>175,271</u>

17 RELATED PARTY TRANSACTIONS

There were no related party transactions, other than those disclosed below.

Trustees received expenses totalling £NIL during the year (2020 - £NIL).

Cost of remuneration for key management personnel amounted to £33,370 (2020 - £32,769).

No trustees received any remuneration during the year. (2020 - £NIL).

BUZZER BUSES (DIAL A RIDE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021**

18 CAPITAL COMMITMENTS

As at 31 March 2021 the company had contracted to purchase motor vehicles of £40,708 (2020: £nil).

19 EVENTS AFTER THE BALANCE SHEET DATE

The Covid-19 pandemic has continued to have an affect on the company's trading since the year end. This is regarded as a non-adjusting event and no provision has been made in these financial statements. The company continues to access the governments furlough scheme. Funding for the new year has been received and as covid restrictions are lifted the business expects to be back on track. The company has a strategy and procedures in place to access reserves should these be required.