

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
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 2022**

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BUZZER BUSES (DIAL A RIDE) LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 31 March 2022**

DIRECTORS / TRUSTEES:	Mrs P L O'Toole (Chairperson) Mr D R Pipkin (Vice Chairperson) Mrs J Connolly (Treasurer) Mr J J O'Toole Mr M Freeman Mr N W Jephcote
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:	D R Kerins FCCA Ad Valorem Accountancy Services Ltd Chartered Certified Accountants & Statutory Auditors 2 Manor Farm Court Old Wolverton Milton Keynes Buckinghamshire MK12 5NN

BUZZER BUSES (DIAL A RIDE) LIMITED

REPORT OF THE TRUSTEES / DIRECTORS for the Year Ended 31 March 2022

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2022, 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 have been around for 31 years now constantly providing our Door to Door transport service for the elderly and disabled residents of Leighton Buzzard and the surrounding villages. Now that the Covid Pandemic has subsided we are getting back to operating the way we did previously. We are sure that by mid to late 2022 we will be as busy as always. With increased interest in the service we see ourselves continuing for many years to come.

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 (resigned 29 July 2021)

J J O'Toole

M Freeman

D Pipkin

Mrs J Connolly (resigned 1 October 2022)

Mr N W Jephcote (appointed 17 January 2022)

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 £28,181 (2021: net income £34,039). The balance sheet strengthened by 13.5% to £237,491.

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 2022

Chairman's report

The last financial year has been very different to most but definitely more positive for us than the last two. During April we were offered a contract extension by Central Bedfordshire Council for our Dial-A-Ride service and that helped to confirm that we would be able to continue to operate for at least 2 more years.

We were also asked to continue with the vaccination transport that we had been offering, and Central Bedfordshire Council would now pay for this service which would be a much needed boost to finances. At the same time the UK started to come out of the winter lockdown and people were very eager to get out of their houses again, so we were soon back up to about 75% of our usual service capacity.

Our Dial-a-Ride bookings and spaces on our outings were filled very quickly although we still only allowed a reduced quantity of people per bus to ensure social distancing was still actively observed. All schools returned to usual service and so our morning and afternoon transport requirements were also back to full capacity.

As the year continued, we started to reintroduce some of the streamlining measures that we had become expert at in the years preceding the covid pandemic. This, as was previously proved, helped to reduce costs and increase income. We are certain that things will be back to normal by mid to late 2022.

We have been extremely fortunate to have the services of one of our trustees who has dedicated a great deal of his time to fund raising and has been able to raise a considerable amount of money towards our 'bus replacement programme'. This allowed us to purchase two used vehicles that were far newer than the two that needed to be got rid of.

As has become usual for us, our aim for each financial year is to break even with costs and general income balancing each other out. The fundraising that our trustee does then allows for new vehicles to be purchased, this means a very satisfactory end to each year.

We are extremely pleased to say that for the third year running we have again exceeded our expectations and have a surplus in April 2021 to March 2022 of £28,181.

This compares with the final figures of, April 2020 to March 2021 £34,039, although this was higher than the current year, we received less than a quarter of the government financial assistance from last year (£9,813 as opposed to £46,008).

April 2019 to March 2020 surplus was £19,411, and April 2018 to March 2019 deficit was £3,688

Our 'Buzzer Buddy' scheme has continued to be a fantastic and popular means of communication for our members, and we have had many reports of people communicating during these difficult times using this service.

As always, 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 2022

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 was agreed that it will be reviewed at each AGM and this has been done again on 5 August 2021 and unanimously accepted by the committee. 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 LTC and payment for the Dial-a-Ride from CBC. We are extremely busy with members wanting to get out more than ever now they are free to do so. We have also massively increased our Fundraising activities and this has proved a valuable additional source of income. This will continue throughout 2022 and beyond.

BUZZER BUSES (DIAL A RIDE) LIMITED

**REPORT OF THE TRUSTEES / DIRECTORS (continued)
for the Year Ended 31 March 2022**

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 12 December 2022 and signed on its behalf by:

Mrs P 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 2022, 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

Since the Company's gross income exceeded £250,000 your examination must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.

D R Kerins FCCA
Ad Valorem Accountancy Services Ltd
Chartered Certified Accountants
& Statutory Auditors
2 Manor Farm Court
Old Wolverton
Milton Keynes
Buckinghamshire
MK12 5NN

Date: 16 December 2022

BUZZER BUSES (DIAL A RIDE) LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 March 2022**

	Notes	<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>2022</u>	<u>2021</u>
		£	£	£	£	£
Income and endowments from						
Donations & Legacies	3	25,864		24,145	50,009	28,694
Charitable activities	4	193,525			193,525	169,082
Other trading activities	5	1,580			1,580	2,600
Investments		12			12	56
Other	6	9,813			9,813	46,008
Total income and endowments		<u>230,794</u>	<u>-</u>	<u>24,145</u>	<u>254,939</u>	<u>246,440</u>
Expenditure on:						
Raising funds		-			-	
Charitable activities	8	221,863		4,145	226,008	211,651
Other	8	750			750	750
Total expenditure		<u>222,613</u>	<u>-</u>	<u>4,145</u>	<u>226,758</u>	<u>212,401</u>
Net Income/(Expenditure) for the Year		<u>8,181</u>	<u>-</u>	<u>20,000</u>	<u>28,181</u>	<u>34,039</u>
Transfers Between Funds	15	53,960	(12,051)	(41,909)	-	-
Net Movements in Funds		<u>62,141</u>	<u>(12,051)</u>	<u>(21,909)</u>	<u>28,181</u>	<u>34,039</u>
Reconciliation of Funds						
Total funds brought forward from 1 April 2021		58,834	128,567	21,909	209,310	175,271
Total funds carried forward at 31 March 2022		<u>120,975</u>	<u>116,516</u>	<u>-</u>	<u>237,491</u>	<u>209,310</u>

The notes on pages 9 to 15 form an integral part of these financial statements.

BUZZER BUSES (DIAL A RIDE) LIMITED (REGISTERED NUMBER: 05338802)

BALANCE SHEET

31 March 2022

	Notes	2022	2021
		£	£
FIXED ASSETS			
Tangible assets	10	132,691	80,195
CURRENT ASSETS			
Debtors	11	20,169	15,303
Cash at bank and in hand		<u>94,611</u>	<u>132,598</u>
		114,780	147,901
CREDITORS			
Amounts falling due within one year	12	<u>(9,980)</u>	<u>(18,786)</u>
NET CURRENT ASSETS		<u>104,800</u>	<u>129,115</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>237,491</u></u>	<u><u>209,310</u></u>
FUNDS OF THE CHARITY			
Unrestricted funds:			
General fund	15	120,975	58,834
Designated funds	15	116,516	128,567
Restricted funds			
Capital assets	15	-	21,909
		<u>237,491</u>	<u>209,310</u>

For the year ending 31 March 2022, 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 2022 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 12 December 2022 and were signed on its behalf by:

Mrs P O'Toole

BUZZER BUSES (DIAL A RIDE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 March 2022

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:	2022	2021
	£	£
Depreciation - owned assets	26,573	23,744
Accountants - independent examination	600	600
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

	2022	2021
	£	£
Leighton Linlade Council	4,145	4,100
CBC Community Assets	-	15,000
Connolly Foundation	10,000	-
Edward Gosling	10,000	-
Masonic Charitable Foundation	5,000	-
National Lottery	10,000	-
	<u> </u>	<u> </u>
	<u>39,145</u>	<u>19,100</u>

Both the Edward Gosling and National Lottery grants were restricted income grants. These were provided specifically for vehicle replacement. The Leighton Linlade Council grant was also restricted, provided specifically for bus operating costs (10 week vehicle checks).

DONATIONS

	2022	2021
	£	£
Donations Received	10,509	9,284
Gift Aid	355	310
	<u> </u>	<u> </u>
	<u>10,864</u>	<u>9,594</u>

In addition to general donations, there were the following significant donations in year: Co-op £2,181, Arnold Clarke Foundation £1,000, Link £1,500, New Life Church £1,000 and R Gibbons Legacy £1,000. (2021: £5,000 was received from the Bernard Sunley Trust and £1,909 from the Co-Op).

Total Grants & Donations	<u>50,009</u>	<u>28,694</u>
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4 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Central Bedfordshire Council	90,000	90,000
Contractual income from government or public authorities	59,862	54,522
Other fares received	32,015	13,882
UK Government grants	4,168	4,298
Subscriptions	450	360
Other income	7,030	6,020
	<u> </u>	<u> </u>
	<u>193,525</u>	<u>169,082</u>

There was deferred income in the year of £1,240 (2021 - £4,040) from Link-A-Ride to provide transport to their clients.

BUZZER BUSES (DIAL A RIDE) LIMITED

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

5 OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Subscriptions	1,580	1,700
Other Income	-	300
Profit on sale of tangible fixed asset	-	600
	<u>1,580</u>	<u>2,600</u>

6 OTHER INCOME

	2022	2021
	£	£
HMRC JRS Grant payments	9,813	46,008
	<u>9,813</u>	<u>46,008</u>

7 STAFF COSTS

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

	2022	2021
Drivers	7	6
Administration	3	3
Passenger Assistants	1	1
	<u>11</u>	<u>10</u>

	2022	2021
	£	£
Salaries	147,229	148,457
Social security costs	5,341	3,820
Pension costs	312	274
	<u>152,882</u>	<u>152,551</u>

No employee earned in excess of £60,000 per annum (2021 - 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	2022	2021
					£	£
Charitable Activities						
Employment costs	152,882				152,882	152,551
Other direct costs		30,610			30,610	19,652
Depreciation of tangible fixed assets		25,000			25,000	22,361
Establishment costs			7,588		7,588	6,318
Office expenses			4,853		4,853	4,877
Printing, posting and stationery			232		232	716
Subscriptions and donations			120		120	197
Sundry and other costs			1,616		1,616	1,201
Travel and subsistence			86		86	-
Accountancy fees			1,108		1,108	2,395
Training			340		340	-
Depreciation of tangible fixed assets			1,573		1,573	1,383
	<u>152,882</u>	<u>55,610</u>	<u>17,516</u>	<u>-</u>	<u>226,008</u>	<u>211,651</u>
Other Costs						
Audit & Independent examination fees				750	750	750
	<u>-</u>	<u>-</u>	<u>-</u>	<u>750</u>	<u>750</u>	<u>750</u>
	<u>152,882</u>	<u>55,610</u>	<u>17,516</u>	<u>750</u>	<u>226,758</u>	<u>212,401</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 2022**

10 TANGIBLE FIXED ASSETS

	Motor vehicles £	Office & computer equipment £	Totals £
COST			
At 1 April 2021	171,560	12,993	184,553
Additions	77,851	1,218	79,069
Disposals			
At 31 March 2022	<u>249,411</u>	<u>14,211</u>	<u>263,622</u>
DEPRECIATION			
At 1 April 2021	95,814	8,544	104,358
Charge for year	25,000	1,573	26,573
Disposals		-	-
At 31 March 2022	<u>120,814</u>	<u>10,117</u>	<u>130,931</u>
NET BOOK VALUE			
At 31 March 2022	<u>128,597</u>	<u>4,094</u>	<u>132,691</u>
At 31 March 2021	<u>75,746</u>	<u>4,449</u>	<u>80,195</u>

11 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade Debtors	6,370	8,736
Other debtors	588	574
Prepayments and accrued income	<u>13,211</u>	<u>5,993</u>
	<u>20,169</u>	<u>15,303</u>

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	2,342	2,314
Taxation and social security	2,072	1,894
Accruals and deferred income	<u>5,566</u>	<u>14,578</u>
	<u>9,980</u>	<u>18,786</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 (2021: £nil).

BUZZER BUSES (DIAL A RIDE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022**

15 STATEMENT OF FUNDS

	At 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2022 £
General funds					
General reserve	58,834	230,794	222,613	53,960	120,975
Designated funds					
General contingency reserve	65,000				65,000
Bus replacement reserve	63,567			(12,051)	51,516
Total unrestricted funds	<u>187,401</u>	<u>230,794</u>	<u>222,613</u>	<u>41,909</u>	<u>237,491</u>
Restricted funds:					
Capital assets	21,909	24,145	4,145	(41,909)	-
Total restricted funds	<u>21,909</u>	<u>24,145</u>	<u>4,145</u>	<u>(41,909)</u>	<u>-</u>
Total funds	<u>209,310</u>	<u>254,939</u>	<u>226,758</u>	<u>-</u>	<u>237,491</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 £12,051 was transferred from the bus replacement funds to general funds.

The capital assets fund represents assets purchased out of the restricted grants. This was used to purchase 2 new buses,

16 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds £	Designated funds £	General funds £	2022 Total £	2021 Total £
Fund balances at 31 March 2021 are represented by:					
Tangible fixed assets	-		132,691	132,691	80,195
Net current assets		116,516	(11,716)	104,800	129,115
Net assets	<u>-</u>	<u>116,516</u>	<u>120,975</u>	<u>237,491</u>	<u>209,310</u>

17 RELATED PARTY TRANSACTIONS

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

Trustees received expenses totalling £NIL during the year (2021 - £NIL).

Cost of remuneration for key management personnel amounted to £38,891 (2021 - £33,370).

No trustees received any remuneration during the year. (2021 - £NIL).

BUZZER BUSES (DIAL A RIDE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

18 CAPITAL COMMITMENTS

As at 31 March 2022 the company had contracted to purchase motor vehicles of £nil (2021: £40,708).