

**REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025  
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 2025**

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**BUZZER BUSES (DIAL A RIDE) LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS  
for the Year Ended 31 March 2025**

<b>DIRECTORS / TRUSTEES:</b>	Mrs P L O'Toole (Chairperson) Mr D R Pipkin (Vice Chairperson) Mr J J O'Toole Mr M Freeman Mr N W Jephcote (resigned 01/01/2025) Ms S Wetherall (appointed 01/01/2025)
<b>COMPANY SECRETARY:</b>	Mr M Gale
<b>REGISTERED OFFICE:</b>	Initivo Stanbridge Road Leighton Buzzard LU7 4QH
<b>REGISTERED NUMBER:</b>	05338802 (England and Wales)
<b>CHARITY NUMBER:</b>	1109107
<b>BANKERS:</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>INDEPENDENT EXAMINER:</b>	Zubair Arshad 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 2025**

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2025, 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, which is to provide a Community Transport Service for the inhabitants of Leighton Buzzard and surrounding Bedfordshire villages. The service provides transport where age, illness, disability or lack of an alternative service is available.

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 been providing a safe, secure and friendly Door to Door transport service for the elderly, frail and disabled people of Linslade & Leighton Buzzard for over 33 years.

We have over 1000 members, and our service improves the quality of our members lives and makes a very positive contribution to social inclusion. We also facilitate "Buzzer Buddies" whereby we enable regular travellers to swap contact details with each other should they so wish, so they can keep in touch.

#### **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

Mr D Pipkin

Mr J J O'Toole

Mr N W Jephcote

Mr M Freeman

Ms S Wetherall

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 made a net loss of (£8,893) (2024: net loss £5,206). The balance sheet weakened by 4% to £224,581 (2024: £233,475).

#### **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 2025**

#### **Chairman's report**

This year began in a particularly challenging and hectic way for us, as we had to vacate our longstanding office on New Road at very short notice. Fortunately, we were able to move into temporary accommodation at the Vinci (now renamed *Initivo*) Technology Centre.

We are incredibly grateful to Initivo for their continued support of Buzzer Buses over the years. Not only have they generously allowed us to park our vehicles at their depot free of charge, but they also stepped in to provide us with vital office space during this transition. Their ongoing support has been instrumental in helping us continue our services without disruption.

At the time of the move, we had no computers or communication systems in place, leaving us in a state of limbo for several weeks. However, in May 2024, Initivo kindly confirmed that we could extend our temporary accommodation to a more medium-term arrangement. This allowed us to install essential telephone and IT systems, enabling us to operate in a fully professional and efficient manner once again.

We have continued to operate our vital Dial-a-Ride service for the town and surrounding areas, and demand has been higher than ever—largely due to recent changes in local bus service provision. Central Bedfordshire Council (CBC) have committed to a five-year grant to support our ongoing delivery of this essential service.

Our Vice Chairman continues to dedicate a significant amount of his time to fundraising and supporting various aspects of the charity's operations. His efforts have once again resulted in a substantial contribution towards our *Bus Replacement Programme* and general running costs. Thanks to his hard work and the generosity of our supporters, we have been able to purchase a quality used vehicle within this financial year.

Our *Buzzer Buddy* scheme continues to be a popular and valued initiative, helping our members stay connected and offering a friendly means of communication and support between them.

As always, we remain committed to upholding our company's *No Response Policy*, which ensures that an unanswered door is never ignored. This policy once again proved vital when one of our drivers discovered an extremely vulnerable individual left alone following the unexpected passing of their carer. Thanks to our proactive approach, a potentially fatal situation was averted—underscoring the critical safeguarding role our service continues to play in the community.

The biggest thank you from everyone at Buzzer Buses this year goes to the incredible management and staff at *Initivo*. Their generosity, flexibility, and unwavering support have made an enormous difference during a time of great uncertainty. Without them, the future of our charity would have been far less certain, and we are deeply grateful for everything they have done to help us continue serving the community.

## **BUZZER BUSES (DIAL A RIDE) LIMITED**

### **REPORT OF THE TRUSTEES / DIRECTORS (continued) for the Year Ended 31 March 2025**

#### **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 will be done again at our AGM in October 2025 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 Trustees are entirely comfortable with the financial security of the company for the coming year. With the grants that are already set in place and the income from services we provide there is no concerns whatsoever.

We have received our second payment from Central Bedfordshire Council for the grant funding (Supported by a formal SLA). This grant is for a five-year period. We are extremely busy with a huge demand for our service, and we are still maintaining a very pro-active fundraising programme.

There are adequate levels of reserves within the company held to cover our reserve policy.

**BUZZER BUSES (DIAL A RIDE) LIMITED**

**REPORT OF THE TRUSTEES / DIRECTORS (continued)  
for the Year Ended 31 March 2025**

**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 \_\_\_\_\_ 2025 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 2025, 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 examiner 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 Association of Chartered Certified Accountants in England and Wales.

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.

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

Date:



**BUZZER BUSES (DIAL A RIDE) LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
for the year ended 31 March 2025**

		<u>Unrestricted Funds</u>		<u>Restricted Funds</u>	<u>Total Funds 2025</u>	<u>Total Funds 2024</u>
		<u>General reserve</u>	<u>Designated reserves</u>	<u>Capital assets</u>		
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
	<b>Notes</b>					
<b>Income and endowments from</b>						
Donations & Legacies	3	2,554		52,040	54,594	54,316
Charitable activities	4	227,536			227,536	205,104
Other trading activities	5	1,432			1,432	3,189
Investments	5	1,399			1,399	2,068
<b>Total income and endowments</b>		<u>232,921</u>	<u>-</u>	<u>52,040</u>	<u>284,961</u>	<u>264,677</u>
<b>Expenditure on:</b>						
Raising funds					-	-
Charitable activities	7	258,914		32,040	290,954	267,258
Other	8	2,900			2,900	2,625
<b>Total expenditure</b>		<u>261,814</u>	<u>-</u>	<u>32,040</u>	<u>293,854</u>	<u>269,883</u>
<b>Net Income/(Expenditure) for the Year</b>		<u>( 28,893)</u>	<u>-</u>	<u>20,000</u>	<u>( 8,893)</u>	<u>( 5,206)</u>
<b>Transfers Between Funds</b>	14	40,754	( 20,754)	( 20,000)	-	-
<b>Net Movements in Funds</b>		<u>11,861</u>	<u>( 20,754)</u>	<u>-</u>	<u>( 8,893)</u>	<u>( 5,206)</u>
<b>Reconciliation of Funds</b>						
Total funds brought forward from 1 April 2024		124,390	109,085	-	233,475	238,681
<b>Total funds carried forward at 31 March 2025</b>		<u>136,250</u>	<u>88,331</u>	<u>-</u>	<u>224,581</u>	<u>233,475</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 2025**

	Notes	2025	2024
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	9	125,560	128,681
<b>CURRENT ASSETS</b>			
Debtors	10	23,363	14,126
Cash at bank and in hand		<u>85,401</u>	<u>101,497</u>
		108,764	115,623
<b>CREDITORS</b>			
Amounts falling due within one year	11	<u>( 9,743)</u>	<u>( 10,829)</u>
<b>NET CURRENT ASSETS</b>		<u>99,021</u>	<u>104,794</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>224,581</u></u>	<u><u>233,475</u></u>
<b>FUNDS OF THE CHARITY</b>			
Unrestricted funds:			
General fund	14	136,250	124,390
Designated funds	14	88,331	109,085
Restricted funds			
Capital assets	14	-	-
		<u>224,581</u>	<u>233,475</u>

For the year ending 31 March 2025, 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 2025 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 \_\_\_\_\_ 2025 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 2025**

### **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.

#### **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 14.

#### **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% - 33.3% on cost
Motor vehicles	- 12.5%-33.3% 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 2025**

**2 NET INCOME/(EXPENDITURE) FOR THE YEAR**

The Net income/(expenditure) is stated after charging:	<b>2025</b>	<b>2024</b>
	£	£
Depreciation - owned assets	33,848	27,587
Accountants - independent examination	2,300	2,250
Accountants - operators grants	600	375
(Profit)/ loss on disposal of fixed assets	1,981	( 640)
	<u>          </u>	<u>          </u>
Directors' emoluments and other benefits etc	-	-
	<u>          </u>	<u>          </u>

**3 DONATIONS & LEGACIES - GRANTS AND DONATIONS**

**GRANTS**

	<b>2025</b>	<b>2024</b>
	£	£
Leighton Linslade Council	5,000	4,896
Community Fund	-	13,520
Connolly Foundation	-	10,000
Percy Bilton	-	6,400
Masonic Charitable Foundation	-	5,000
Beds & Luton Community Foundation Grant	-	10,000
National Lottery	42,040	-
Wixam Tree	5,000	-
	<u>52,040</u>	<u>49,816</u>

The Leighton Linslade Council grant was restricted, provided specifically for bus operating costs (10 week vehicle checks).

The Wixam Tree Trust grant was restricted, provided specifically for bus replacement. Both National Lottery grants were restricted. One was provided specifically towards a bus replacement. The other National Lottery grant was provided to support Drivers Core Funding Costs.

**DONATIONS**

	<b>2025</b>	<b>2024</b>
	£	£
Donations Received	2,328	4,202
Gift Aid	226	298
	<u>2,554</u>	<u>4,500</u>

In addition to general donations, there were the following significant donations in year: £Nil (2024: A Hill £1,000.)

Total Grants & Donations	<u>54,594</u>	<u>54,316</u>
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**4 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	<b>2025</b>	<b>2024</b>
	£	£
Central Bedfordshire Council	90,000	90,000
Contractual income from government or public authorities	89,336	71,069
Other fares received	42,350	37,240
UK Government grants	5,176	5,693
Subscriptions	578	982
Other income	96	120
	<u>227,536</u>	<u>205,104</u>

**BUZZER BUSES (DIAL A RIDE) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2025**

**5 OTHER TRADING ACTIVITIES**

	<b>2025</b>	<b>2024</b>
	£	£
Subscriptions	1,432	2,549
Profit on sale of tangible fixed asset	-	640
	<u>1,432</u>	<u>3,189</u>

**INVESTMENTS**

Bank interest	<u>1,399</u>	<u>2,068</u>
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**6 STAFF COSTS**

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

	<b>2025</b>	<b>2024</b>
Drivers	6	8
Administration	5	4
Passenger Assistants	1	1
	<u>12</u>	<u>13</u>

	<b>2025</b>	<b>2024</b>
	£	£
Salaries	185,812	175,694
Social security costs	8,519	6,111
Pension costs	2,966	2,197
	<u>197,297</u>	<u>184,002</u>

No employee earned in excess of £60,000 per annum (2024 - none).

**BUZZER BUSES (DIAL A RIDE) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2025**

**7 EXPENDITURE ON CHARITABLE ACTIVITIES**

	Payroll	Bus Operating Costs	Support Costs	Governance	2025	2024
<b>Charitable Activities</b>					£	£
Employment costs	197,297				197,297	184,002
Other direct costs		38,431			38,431	34,879
Depreciation of tangible fixed assets		32,902			32,902	25,513
Establishment costs			7,304		7,304	9,204
Office expenses			5,390		5,390	5,953
Printing, posting and stationery			1,475		1,475	837
Subscriptions and donations			56		56	217
Sundry and other costs			3,068		3,068	2,909
Travel and subsistence			1,356		1,356	687
Accountancy fees			598		598	790
Training			150		150	193
Depreciation of tangible fixed assets			946		946	2,074
(Profit)/ loss on disposal of tangible fixed assets			1,981		1,981	-
	<u>197,297</u>	<u>71,333</u>	<u>22,324</u>	<u>-</u>	<u>290,954</u>	<u>267,258</u>
<b>Other Costs</b>						
Audit & Independent examination fees				2,900	2,900	2,625
	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,900</u>	<u>2,900</u>	<u>2,625</u>
	<u>197,297</u>	<u>71,333</u>	<u>22,324</u>	<u>2,900</u>	<u>293,854</u>	<u>269,883</u>

**8 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 2025

### 9 TANGIBLE FIXED ASSETS

	Motor vehicles £	Office & computer equipment £	Totals £
<b>COST</b>			
At 1 April 2024	208,973	12,746	221,719
Additions	33,000	708	33,708
Disposals	( 16,265)	-	( 16,265)
At 31 March 2025	<u>225,708</u>	<u>13,454</u>	<u>239,162</u>
<b>DEPRECIATION</b>			
At 1 April 2024	82,524	10,514	93,038
Charge for year	32,902	946	33,848
Disposals	( 13,284)	-	( 13,284)
At 31 March 2025	<u>102,142</u>	<u>11,460</u>	<u>113,602</u>
<b>NET BOOK VALUE</b>			
At 31 March 2025	<u>123,566</u>	<u>1,994</u>	<u>125,560</u>
At 31 March 2024	<u>126,449</u>	<u>2,232</u>	<u>128,681</u>

### 10 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade Debtors	17,319	8,281
Other debtors	1,437	1,192
Prepayments and accrued income	4,607	4,653
	<u>23,363</u>	<u>14,126</u>

### 11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	1,007	2,874
Taxation and social security	3,195	3,339
Accruals and deferred income	5,541	4,616
	<u>9,743</u>	<u>10,829</u>

### 12 TAXATION

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

### 13 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 (2024: £nil).

# BUZZER BUSES (DIAL A RIDE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2025

### 14 STATEMENT OF FUNDS

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
<b>General funds</b>					
General reserve	124,390	232,921	261,814	40,754	136,250
<b>Designated funds</b>					
General contingency reserve	65,000	-	-	( 7,754)	57,246
Bus replacement reserve	44,085	-	-	( 13,000)	31,085
<b>Total unrestricted funds</b>	<u>233,475</u>	<u>232,921</u>	<u>261,814</u>	<u>20,000</u>	<u>224,581</u>
<b>Restricted funds:</b>					
Capital assets	-	52,040	32,040	( 20,000)	-
<b>Total restricted funds</b>	<u>-</u>	<u>52,040</u>	<u>32,040</u>	<u>( 20,000)</u>	<u>-</u>
<b>Total funds</b>	<u>233,475</u>	<u>284,961</u>	<u>293,854</u>	<u>-</u>	<u>224,581</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. This year an amount of £7,754 was used to cover costs of the office move.

The bus replacement reserve represents funds set aside for the replacement of the fleet. A new bus was purchased in the year which was partly funded by restricted income. The remaining balance will be carried forward for the replacement of the fleet in due course.

The capital assets fund represents income that has been restricted. See note 3 for more information. The grants received relating to the purchase of a new bus have been used alongside designated funds to purchase a new bus in the year.

### 15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds £	Designated funds £	General funds £	2025 Total £	2024 Total £
<b>Fund balances at 31 March 2025 are represented by:</b>					
Tangible fixed assets	-	-	125,560	125,560	128,681
Net current assets	-	88,331	10,690	99,021	104,794
<b>Net assets</b>	<u>-</u>	<u>88,331</u>	<u>136,250</u>	<u>224,581</u>	<u>233,475</u>

### 16 RELATED PARTY TRANSACTIONS

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

Trustees received expenses totalling £395 during the year (2024 - £379).

Trustees received remuneration totalling £2,896 during the year. (2024 - £NIL).

Cost of remuneration for key management personnel amounted to £55,563 (2024 - £48,218).



**BUZZER BUSES (DIAL A RIDE) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2025**

**17 CAPITAL COMMITMENTS**

As at 31 March 2025 the company had contracted to purchase motor vehicles of £Nil (2024: £62,400).