

**THE COMMBUS PROJECT**

**(Limited by Guarantee)**

**ANNUAL REPORT**

**YEAR ENDED 30 SEPTEMBER 2022**

**UNAUDITED**

## **THE COMMBUS PROJECT**

### **COMPANY INFORMATION**

**Directors**

K Richardson  
J E Pickard  
Mrs J E Pickard  
A O Curran  
M Ballard

**Secretary**

J E Pickard

**Company Number**

No. 05569601

**Charity Number**

1117153

**Registered Office**

The Manse  
School Lane  
Narborough  
Leicestershire  
LE19 2GS

**Accountants**

Thorpefields Accountants Limited  
70 Commercial Square  
Freemans Common  
Leicester  
LE2 7SR

**Bankers**

NatWest Bank PLC  
PO Box 71  
Granby Street  
Leicester  
LE1 9GT

**THE COMMBUS PROJECT  
DIRECTORS' REPORT  
YEAR ENDED 30 SEPTEMBER 2022**

The Directors submit their report and financial statements for the year ended 30 September 2022. The Commbus Project ("The Project") is a company by guarantee (number 05569601) and is a registered Charity (number 1117153). The principal and registered office address is The Manor School Lane, Narborough, Leicestershire, LE19 2GS. The Charity's original governing constitution is dated 12 March 1993.

### **Incorporation**

The Project was incorporated as a limited company, without share capital and limited by guarantee on 21 September 2005 and the activities and net assets of The Commbus Project were transferred into the company. These accounts relate to a full year to 30 September 2022.

### **Structure, governance and management**

The Project's constitution is set out in its Memorandum and Articles of Association and provides for the directors of the company to be appointed by members of the company. The directors act as trustees for the purposes of the charity regulation.

Directors are elected to office at the Annual General Meeting. The meeting is open to all residents of the area served by the community buses and is widely publicised as such within the community. All new directors are inducted to ensure that they understand their role and responsibilities as directors.

The directors have examined the major strategic, business and operational risks which The Project faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

### **Objective and Activities**

The principal activity of The Project during the year was that of providing community transport facilities in Narborough, Leicestershire and its surrounding villages for individuals with special needs, such as disabled, sick and elderly, where there are no adequate public transport facilities.

### **Financial Review**

During the period under review The Project received income of £51,682 and generated investment income amounting to £1,463. The Project expended £17,848 and incurred depreciation of £8,634 on the furtherance of its charitable activities. The Project's net assets at 30 September 2022 were £247,790 compared to £221,127 at the start of the year.

## **Achievements and Performance**

There have been no significant outcomes to be reported, based on the level of activity during the year.

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## **THE COMMBUS PROJECT DIRECTORS' REPORT YEAR ENDED 30 SEPTEMBER 2022**

## **Reserves Policy**

The directors seek to generate sufficient income to cover operating costs and to create reserves to replace the community buses on a regular basis, normally targeted over five years.

## **Directors**

The directors who served during the year were:

K Richardson  
J E Pickard  
Mrs J E Pickard  
A O Curran  
M Ballard

## **Basis of Preparation**

The report of the directors has been prepared in accordance with the special provisions of Part 30 of the Companies Act 2006 relating to small companies.

This report was approved  
by the Board on

and signed on its behalf

**K Richardson**  
Chairman

**J E Pickard**  
Secretary

**ACCOUNTANCY REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED ACCOUNTS OF  
THE COMMBUS PROJECT**

In order to assist you to fulfill your duties under the Companies Act 2006, we have compiled financial statements for the company which comprise the Statement of Financial Activities, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made solely to the company's board of directors. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we are required to state to them by a reporting accountant and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors as a body, for our work for this report.

You have acknowledged on the balance sheet on page 5 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. The directors consider that the company is exempt under the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not therefore, express an opinion on the financial statements.

**Thorpefields Accountants Limited**

**Date**

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**THE COMMBUS PROJECT**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating an income and expenditure account)  
**YEAR ENDED 30 SEPTEMBER 2022**

	<b>2022</b>
	<b>Unrestricted</b>
	<b>Funds</b>
	<b>£</b>
<b>INCOMING RESOURCES</b>	
<b>Investment income:</b>	
Bank interest	1,463
<b>Incoming resources from</b>	
<b>charitable activities:</b>	
Dial-a-ride	8,809
Bus hire and trips	3,350
Braunstone	8,654
Membership	40
Fundraising	370
Contribution from LCC for running costs	29,843
<b>Other incoming resources:</b>	
Donations	616
<b>TOTAL INCOMING RESOURCES</b>	53,145
 <b>RESOURCES EXPENDED</b>	
<b>Charitable activities:</b>	
Vehicle running costs	8,886
Insurance	2,943
Telephone expenses	672
Postage and stationery	556
Travel	463
Sundries	2,528
Depreciation	8,634
Profit on disposal	-

Rent	1,800
<b>TOTAL RESOURCES EXPENDED</b>	<u>26,482</u>
<b>NET INCOMING RESOURCES</b>	26,663
<b>FUND BALANCE BROUGHT FORWARD</b>	221,127
<b>FUND BALANCE CARRIED FRWARD</b>	<u><u>247,790</u></u>

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**THE COMMBUS PROJECT  
BALANCE SHEET  
AT 30 SEPTEMBER 2022**

<b>FIXED ASSETS</b>	<b>£</b>	<b>£</b>
Tangible fixed assets		24,318
<b>CURRENT ASSETS</b>		
Debtors / prepayments	3,415	
Bank reserve account	212,199	
Bank current account	<u>7,858</u>	
	223,472	
<b>CREDITORS</b>		
<b>Amounts falling due within one year:</b>		
Accruals and deferred income	-	
Grant	<u>-</u>	
	-	
<b>NET CURRENT ASSETS</b>		223,472
<b>NET ASSETS</b>		<u><u>247,790</u></u>
<b>Represented by:</b>		
Unrestricted funds		247,790
		<u><u>247,790</u></u>

**Audit exemption statement:**

For the year ended 30 September 2022 the company was entitled to exemption from audit under Section 477 of The Companies Act 2006 relating to small companies.

## **Director's responsibilities:**

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the smaller companies regime.

**K Richardson**  
Chairman

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**J E Pickard**  
Secretary

### **THE COMMBUS PROJECT NOTES TO THE FINANCIAL ACCOUNTS YEAR ENDED 30 SEPTEMBER 2022**

## **1 ACCOUNTING POLICIES**

### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and the Financial Reporting Standard for Smaller Entities.

### **1.2 Incoming resources**

All income is included in the Statement of Financial Activities when receivable. Grants are recognised in full in the period in which received.

### **1.3 Resources expended**

Expenditure is recognised when a liability is incurred and has been claimed under headings that aggregate all costs related to the category.

- Costs of generating funds are those incurred in attracting incoming for the provision of charitable activities.
- Charitable activities include expenditure associated with the company's objectives and include direct costs and support relating to these activities.
- Governance costs include those costs incurred in the governance of the company which relate to the general running of the company.

### **1.4 Depreciation**



Tangible fixed assets comprising buses are capitalised net of grants receivable for their purchase. The buses are depreciated at a rate to reflect their realistic value. Other assets are depreciated over five years.

### 1.5 Fund accounting

Restricted funds are defined as " funds subject to specific conditions imposed by the donor and binding on the company". They represent income to which restrictions as to their use apply. The company has no restricted funds. Unrestricted funds are those funds generated without specific purpose which the company is free to use in accordance with objectives.

## THE COMMBUS PROJECT NOTES TO THE FINANCIAL ACCOUNTS YEAR ENDED 30 SEPTEMBER 2022

### 2 CONSTITUTION

The company is formed with a liability limited by guarantee with no share capital. Clause 8 of the Memorandum of Association provides that every member, as defined by Clause 2 of the Articles of Association, is liable to contribute a sum not exceeding one pound in the event of the company being wound up while they are a member within one year of ceasing to be a member.

### 3 DIRECTOR'S EMOLUMENTS AND BENEFITS

None of the directors received remuneration or any reimbursed expenses from the company.

### 4 TANGIBLE FIXED ASSETS

	<b>Equipment</b>	<b>Buses</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 October 2021		111,263
Additions		
Disposals		
At 30 September 2022		111,263
<b>Depreciation</b>		
At 1 October 2021		78,311
Charge for period net of grant		8,634

Disposals

At 30 September 2022

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86,945

**Net book amount**

At 30 September 2022

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24,318

At 30 September 2021

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32,952

## **5 ULTIMATE CONTROLLING PARTY**

In the opinion of the directors, given the structure of the company, there is no ultimate controlling party.

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**Total**  
**£**

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111,263

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78,311  
8,634



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24,318

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32,952

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