

THE COMMBUS PROJECT

(Limited by Guarantee)

ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2023

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	Barrett & Co 13 Oak Road Littlethorpe Leicester LE19 2HP
Bankers	NatWest Bank PLC PO Box 71 Granby Street Leicester LE1 9GT

**THE COMMBUS PROJECT
DIRECTORS' REPORT
YEAR ENDED 30 SEPTEMBER 2023**

The Directors submit their report and financial statements for the year ended 30 September 2023. 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 Manse, 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 2023.

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 are trustees for the purposes of the charity regulation.

Directors are elected to office at the Annual General Meeting. 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 Blaby District, Leicestershire, for individuals with specific 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 £46,487 and generated investment income amounting to £2,913. The Project expended £20,442 and incurred depreciation of vehicles of £7,748 on the furtherance of its charitable activities. The Project's net assets at 30 September 2023 were £269,000 (including £12,145 restricted funds) compared to £247,790 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.

**THE COMMBUS PROJECT
DIRECTORS' REPORT
YEAR ENDED 30 SEPTEMBER 2023**

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 targetted 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 VII of the Companies Act 2006 relating to small companies.

This report was approved
by the Board on



K Richardson
Chairman

and signed on it's behalf



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 the financial statements for the company which comprise the Statement of Financial Activities, the 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.

Barrett & Co

Date

THE COMMBUS PROJECT
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an income and expenditure account)
YEAR ENDED 30 SEPTEMBER 2023

	2023
	Unrestricted
	Funds
	£
INCOMING RESOURCES	
Investment income:	
Bank interest	2,913
Incoming resources from	
charitable activities:	
Dial-a-ride	10,680
Bus hire and trips	4,749
Braunstone	-
Membership	-
Fundraising	262
Contribution from LCC for running costs	29,825
Other incoming resources:	
Donations	971
TOTAL INCOMING RESOURCES	<hr/> 49,400
 RESOURCES EXPENDED	
Charitable activities:	
Vehicle running costs	9,599
Insurance	3,480
Telephone	721
Postage and stationery	394
Travel	735
Sundries	3,353
Depreciation	7,748
Profit on disposal	-
Rent	2,160
TOTAL RESOURCES EXPENDED	<hr/> 28,190
 NET INCOMING RESOURCES	 21,210
 FUND BALANCE BROUGHT FORWARD	 247,790
 FUND BALANCE CARRIED FRWARD	 <hr/> <hr/> 269,000

**THE COMMBUS PROJECT
BALANCE SHEET
AT 30 SEPTEMBER 2023**

FIXED ASSETS	£	£
Tangible fixed assets		78,423
CURRENT ASSETS		
Debtors / prepayments	3,196	
Bank reserve account	183,680	
Bank current account	3,942	
	<u>190,818</u>	
CREDITORS		
Amounts falling due within one year:		
Accruals and deferred income	241	
Grant	-	
	<u>241</u>	
NET CURRENT ASSETS		190,577
NET ASSETS		<u><u>269,000</u></u>
Represented by:		
Unrestricted funds		256,855
Restricted funds		12,145
		<u><u>269,000</u></u>

Audit exemption statement:

For the year ended 30 September 2023 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 Act 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



J E Pickard
Secretary

THE COMMBUS PROJECT
NOTES TO THE FINANCIAL ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2023

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 Charities SORP (FRS 102) - 2nd Edition.

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 receivable.

1.3 Resources expended

Expenditure is recognised when a liability is incurred and has been classified 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 costs 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 unspent income to which restrictions as to their use apply. Unrestricted funds are those funds generated without specific purpose which the company is free to use in accordance with its objectives.

THE COMMBUS PROJECT
NOTES TO THE FINANCIAL ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2023

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 or within one year of ceasing to be a member.

3 DIRECTOR'S EMOLUMENTS AND BENEFITS

Director's expenses totalling £770 were reimbursed by the company during the year.

4 TANGIBLE FIXED ASSETS

	Equipment £	Buses £	Total £
Cost			
At 1 October 2022		111,263	111,263
Additions	1,153	60,700	61,853
Disposals			
At 30 September 2023	1,153	171,963	173,116
Depreciation			
At 1 October 2022		86,945	86,945
Charge for period net of grant	93	7,655	7,748
Disposals			
At 30 September 2023	93	94,600	94,693
Net book amount			
At 30 September 2023	1060	77,363	78,423
At 30 September 2022	-	24,318	24,318

5 ULTIMATE CONTROLLING PARTY

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