

Charity registration number 1117153

Company registration number 05569601 (England and Wales)

THE COMMBUS PROJECT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

THE COMMBUS PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr S K Taylor
Mr K M Richardson
Mr J E Pickard
Mrs J E Pickard
Mr A O Curran
Mr M Ballard

Secretary

Mr S K Taylor

Charity number

1117153

Company number

05569601

Registered office

The Manse
School Lane
Narborough
Leicester
LE19 2GS

Independent examiner

Philip John Dymond FCCA
Cheyettes Ltd
167 London Road
Leicester
LE2 1EG

THE COMMBUS PROJECT

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THE COMMBUS PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their annual report and financial statements for the year ended 30 September 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The principal object of the charitable company was that of providing Community Transport facilities in the Blaby District of Leicestershire.

The charitable company operates a dial a ride service Mondays to Fridays picking up members from their home address to take them to shopping centres, garden centres and popular locations in the Blaby district and beyond.

We have 3 minibuses all equipped with a powered tail lift, specialised equipment for securing wheelchairs and small scooters and additional handrails to assist passengers on and off the vehicle.

All drivers are MIDAS trained (Minibus Driver Awareness Scheme administered by the Community Transport Association of which the charity is a member) and each bus travels with an escort to assist passengers.

We also offer a private hire service to community groups and residential homes with a mobility need to transport them to a place of their choice.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Volunteers

Everyone that works for the charity is a volunteer which includes drivers, escorts, office team, out of hours message takers and trustees/directors. The contribution they make is not only working for the charity but also promoting its activities is invaluable.

Achievements and performance

Significant activities and achievements against objectives

The charity saw a slight increase in new members for the year totalling 100 (90 in the year ended 2023).

Number of passengers carried also increased to 2,890 up from 2,622 the previous year.

We differ from other forms of public transport by collecting members from their home address, taking them to their destination and returning them to their home. In all cases volunteers will offer to assist members with taking their shopping into their homes.

In most cases members are not able to get to a bus stop nor do they have the ability to carry their own shopping.

Without the service we provide many would not be able to easily get out of their homes to not only do their shopping but also socialise with others. In all cases it helps people maintain a sense of independence.

Financial review

The financial statements show an overall level of reserves at the end of the year which the trustees consider to be sound.

The Statement of Financial Activities demonstrates overall net income of £25,921 (2023 - £21,209) and at the end of the year general reserves amounted to £285,053 (2023 - £256,854) and restricted reserves were £9,868 (2023 - £12,146).

THE COMMBUS PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Reserves policy

The trustees have established a level of reserves designed to provide sufficient resources for the charity to continue in operation for the foreseeable future. The policy requires a regular ongoing review of the reserves that are available and those which are required to fund future operations and mitigate any adverse conditions that may arise.

Structure, governance and management

The charitable company is a company limited by guarantee governed by Memorandum and Articles of Association dated 21st September 2005.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr S K Taylor

Mr K M Richardson

Mr J E Pickard

Mrs J E Pickard

Mr A O Curran

Mr M Ballard

Recruitment and appointment of trustees

Trustees are appointed by other members of the Board.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The charitable company has a management committee which meets quarterly. Members are the trustee directors, Office Representative, Drivers Representative, Drivers Trainer, Escorts Representative, Escort Trainer and Publicity & Promotions Officer.

This Report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.



Mr K M Richardson

Trustee



Mr S K Taylor

Company Secretary

27 January 2025

THE COMMBUS PROJECT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE COMMBUS PROJECT

I report to the trustees on my examination of the financial statements of The Commbus Project (the charitable company) for the year ended 30 September 2024.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable 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 the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Philip John Dymond FCCA
Cheyettes Ltd
167 London Road
Leicester
LE2 1EG

Dated: 3/2/2025

THE COMMBUS PROJECT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	3	2,726	-	2,726	971	-	971
Charitable activities	4	15,674	29,825	45,499	15,691	29,825	45,516
Investments	5	4,714	-	4,714	2,913	-	2,913
Other income	6	11,031	-	11,031	-	-	-
Total income		34,145	29,825	63,970	19,575	29,825	49,400
Expenditure on:							
Charitable activities	7	5,946	32,103	38,049	3,157	25,034	28,191
Total expenditure		5,946	32,103	38,049	3,157	25,034	28,191
Net income/(expenditure) and movement in funds		28,199	(2,278)	25,921	16,418	4,791	21,209
Reconciliation of funds:							
Fund balances at 1 October 2023		256,854	12,146	269,000	240,436	7,355	247,791
Fund balances at 30 September 2024		285,053	9,868	294,921	256,854	12,146	269,000

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE COMMBUS PROJECT

BALANCE SHEET

AS AT 30 SEPTEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		61,747		78,424
Current assets					
Debtors	13	3,269		3,196	
Cash at bank and in hand		232,142		187,621	
		235,411		190,817	
Creditors: amounts falling due within one year	14	(2,237)		(241)	
Net current assets			233,174		190,576
Total assets less current liabilities			294,921		269,000
The funds of the charitable company					
Restricted income funds	15		9,868		12,146
Unrestricted funds	16		285,053		256,854
			294,921		269,000

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 27 January 2025


Mr K M Richardson
Trustee

Company registration number 05569601 (England and Wales)

THE COMMBUS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

Charity information

The Commbus Project is a private company limited by guarantee incorporated in England and Wales. The registered office is The Manse, School Lane, Narborough, Leicester, LE19 2GS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE COMMBUS PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	2% per month on a straight line basis
Motor vehicles	2.5% per month on a reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE COMMBUS PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	1,349	971
Grants	1,377	-
	<u>2,726</u>	<u>971</u>

THE COMMBUS PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Community transport						
Services provided under contract	15,481	-	15,481	15,429	-	15,429
Performance related grants	-	29,825	29,825	-	29,825	29,825
Other income	193	-	193	262	-	262
	<u>15,674</u>	<u>29,825</u>	<u>45,499</u>	<u>15,691</u>	<u>29,825</u>	<u>45,516</u>

Performance related grants analysis

	Community transport 2024 £	Community transport 2023 £
Leicestershire County Council CPT grant	29,825	29,825
Other	-	-
	<u>29,825</u>	<u>29,825</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>4,714</u>	<u>2,913</u>

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net gain on disposal of tangible fixed assets	<u>11,031</u>	<u>-</u>

THE COMMBUS PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

7 Expenditure on charitable activities

	Community transport 2024 £	Community transport 2023 £
Direct costs		
Depreciation and impairment	17,527	7,748
Vehicle running costs	12,496	12,284
Rent	2,650	2,160
Insurance	329	796
Travel expenses	626	735
Postage and stationery	556	394
Telephone	642	721
Independent examiner's fees	800	-
Sundry expenses	2,423	3,353
	<u>38,049</u>	<u>28,191</u>
Analysis by fund		
Unrestricted funds	5,946	3,157
Restricted funds	32,103	25,034
	<u>38,049</u>	<u>28,191</u>

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	17,527	7,748
Profit on disposal of tangible fixed assets	(11,031)	-
	<u></u>	<u></u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year. One trustee was reimbursed expenses in the sum of £528 for telephone, travel and vehicle costs incurred.

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-
	<u></u>	<u></u>

There were no employees whose annual remuneration was more than £60,000.

THE COMMBUS PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Computers	Motor vehicles	Total
	£	£	£
Cost			
At 1 October 2023	1,153	171,962	173,115
Additions	-	6,850	6,850
Disposals	-	(57,625)	(57,625)
At 30 September 2024	1,153	121,187	122,340
Depreciation and impairment			
At 1 October 2023	92	94,599	94,691
Depreciation charged in the year	277	17,250	17,527
Eliminated in respect of disposals	-	(51,625)	(51,625)
At 30 September 2024	369	60,224	60,593
Carrying amount			
At 30 September 2024	784	60,963	61,747
At 30 September 2023	1,061	77,363	78,424

13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	286	389
Other debtors	433	111
Prepayments and accrued income	2,550	2,696
	3,269	3,196

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	297	-
Accruals and deferred income	1,940	241
	2,237	241

THE COMMBUS PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 October 2023	Incoming resources	Resources expended	At 30 September 2024
	£	£	£	£
Leicestershire County Council CPT grant	12,146	29,825	(32,103)	9,868
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 October 2022	Incoming resources	Resources expended	At 30 September 2023
	£	£	£	£
Leicestershire County Council CPT grant	7,355	29,825	(25,034)	12,146
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

This fund is to be used to provide minibus trips for:

- individual members of the public with mobility problems who are unable to use local bus services (including frail, elderly and physically disabled people, as well as those with less obvious disabilities);
- rurally isolated people who do not have any transport of their own.

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2023	Incoming resources	Resources expended	At 30 September 2024
	£	£	£	£
General funds	256,854	34,145	(5,946)	285,053
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 October 2022	Incoming resources	Resources expended	At 30 September 2023
	£	£	£	£
General funds	240,436	19,575	(3,157)	256,854
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE COMMBUS PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 September 2024:			
Tangible assets	61,747	-	61,747
Current assets/(liabilities)	223,306	9,868	233,174
	<u>285,053</u>	<u>9,868</u>	<u>294,921</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 30 September 2023:			
Tangible assets	78,424	-	78,424
Current assets/(liabilities)	178,430	12,146	190,576
	<u>256,854</u>	<u>12,146</u>	<u>269,000</u>

18 Operating lease commitments

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	<u>703</u>	<u>540</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).