

# RISBOROUGH AREA COMMUNITY BUS

England & Wales · Charity number 1136169

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [07150185](#)

**Registered** 2010-06-03

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Hypnos Ltd  
Longwick Road  
Princes Risborough  
HP27 9RS

**Phone** 07941963097

**Email** [racb@talktalk.net](mailto:racb@talktalk.net)

**Website** [www.racb.co.uk](http://www.racb.co.uk)

## Activities

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**Objects:** TO PROVIDE, OPERATE AND MAINTAIN TRANSPORT FACILITIES FOR PEOPLE IN THE RISBOROUGH AND ADJACENT PARISHES, INCLUDING BLEDLOW CUM SAUNDERTON, ELLESBOROUGH, GREAT & LITTLE HAMPDEN, GREAT & LITTLE KIMBLE CUM MARSH, LACEY GREEN AND LONGWICK CUM ILMER,WHO HAVE SPECIAL NEED OF SUCH FACILITIES BECAUSE THEY ARE ELDERLY, POOR OR DISABLED,HAVE YOUNG CHILDREN OR LIVE IN ISOLATED AREAS WHERE THERE ARE NO ADEQUATE TRANSPORT FACILITIES.

**Activities:** Provision of rural transport for people in Princes Risborough and surrounding Villages including Chinnor.

## Classification

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- **How:** Provides Services
- **What:** Disability, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups

## Geography

- **Area of benefit:** THE RISBOROUGHS AND ADJACENT PARISHES, INCLUDING BLEDLOW CUM SAUNDERTON, ELLESBOROUGH, GREAT & LITTLE HAMPDEN, GREAT & LITTLE KIMBLE CUM MARSH, LACEY GREEN AND LONGWICK
- Buckinghamshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£51,875	£58,948	-	-
2024-04-05	£90,615	£40,114	-	-
2023-04-05	£34,135	£36,772	-	-
2022-04-05	£37,698	£28,808	-	-
2021-04-05	£36,801	£14,692	-	-

## Trustees

Name	Role	Appointed
ROY PAGE	Chair	2018-04-01
JOHN GRAHAM HUGHES		
James Stevens		2023-11-29
MARTYN ARNOLD THOMAS		2014-02-05
PETER JOHNSON		2012-06-05
RICHARD BARNARD		2018-04-01
Richard Darrell Morgan		2024-10-04

**RISBOROUGH AREA COMMUNITY BUS**

England & Wales - Charity number 1136169

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# Accounts

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**REGISTERED COMPANY NUMBER: 07150185 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1136169**

**RISBOROUGH AREA COMMUNITY BUS**  
**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2025**

**RISBOROUGH AREA COMMUNITY BUS**

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FOR THE YEAR ENDED 5 APRIL 2025**

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## **RISBOROUGH AREA COMMUNITY BUS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025**

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 5 April 2025. The Trustees have adopted the provisions of 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**

##### **Objectives and aims**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The charity's objects are specifically restricted to providing, operating and maintaining transport facilities for people in the Risboroughs and adjacent parishes, including Bledlow cum Saunderton, Ellesborough, Great & Little Hampden, Great & Little Kimble cum Marsh, Lacey Green and Longwick cum Ilmer, who have special need of such facilities because they are elderly, poor or disabled, have young children or live in isolated areas where there are no adequate transport facilities.

##### **Significant activities**

The charity provides a community bus service.

##### **Public benefit**

Risborough Area Community Bus provides a non-commercial local community bus service for public benefit, operating under Section 22 of the Road Traffic Act 1998. Section 22 permits are issued to bodies concerned for the social and welfare needs of one or more communities.

Community bus services are 'local bus services' and can carry the general public. Local bus services are defined as services using public service vehicles for the carriage of passengers by road at separate fares on which passengers may travel for less than 15 miles.

## **RISBOROUGH AREA COMMUNITY BUS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025**

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Review of Activities:**

The Charity is run by its Trustees and Management Committee who are all volunteers and who offer up their time on a continuous basis to direct and monitor operations. The volunteer drivers continue to give their time extremely generously and the Trustees are grateful to all volunteers for their willingness to commit their time and ensure RACB's ongoing success.

RACB's Community Bus Service completed another successful year in 2024/25, operating what is regarded by our passengers as a respected and essential local bus service that helps reduce social and rural isolation for many people.

Feedback from passengers is important to RACB and a second Passenger Satisfaction Survey was conducted in October 2024. This survey found that 100% of passengers surveyed were either satisfied or very satisfied with RACB.

Passenger journey data for the past year shows that numbers have declined slightly, however the long-term trend, post Covid, remains positive. RACB's ongoing promotion and publicity work remains important to help attract new passengers and increase passenger journeys.

RACB's new bus, introduced in March 2024, has been operating successfully throughout the year. The bus and its new branding has been a great success with passengers who gave it a 96% positive satisfaction rating in our October 2024 satisfaction survey.

In May 2024, RACB introduced major changes to a number of its existing bus routes and a new timetable. This followed a successful application to the Driver and Vehicle Standards Agency's Traffic Commissioner to make the changes. A driver familiarisation and training programme in advance was successfully implemented. The two upper tier local authorities, Buckinghamshire Council and Oxfordshire County Council, supported RACB with many aspects of the review work.

RACB commenced the use of Real Time Passenger Information (RTPI) to coincide with the introduction of the amended routes and timetable. The data collected is being used to monitor 'on time' performance in relation to its published timetable. Initial results are encouraging.

Two other significant reviews of RACB were carried out during the year.

The first review was the Chairman of the Management Committee's 'light-touch' health-check of RACB. This was completed in June 2024. The recommendations of the review were reported to RACB Trustees.

The second review was the Management Committee's Annual Safety Audit of RACB. This was carried out in January 2025 in accordance with RACB's Health and Safety Policy. The recommendations of the review were reported to RACB Trustees.

RACB held its AGM in November 2024.

##### **Key performance indicators**

RACB has three historical Key Performance Indicators (KPIs), which are:

1. Delivery of approximately 20,000 passenger journeys per year.
2. Maintenance of sufficient number of qualified drivers to sustain the service.
3. Financial stability.

The second two KPI's were achieved, however due to the legacy of the pandemic the first KPI was still not achieved during the year, this was despite ongoing promotion of RACB's Community Bus services locally.

It was intended to review the KPI's 2024/25, however the priority and focus on introducing the new routes, timetable and RTPI meant that this was not possible.

New KPI's will be set in 2025/26.

## **RISBOROUGH AREA COMMUNITY BUS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025**

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

The principal funding sources for RACB during 2024/25 are fares, charitable donations, outings and group use, local authority concessionary fare reimbursements, local authority funding support from Buckinghamshire Council for the Kimbles and Ellesborough route and from Oxfordshire County Council for the Bledlow and Chinnor route and the Bus Service Operators Grant from the Government.

##### **Reserves policy**

RACB has a detailed Reserves Policy which is reviewed and updated annually.

The Charity's Reserves Policy is to build, source and maintain financial reserves over time sufficient to sustain its Objects in the short and long term.

The Charity holds free Unrestricted Reserves of £179,748 (2024: £142,369). These funds are held in a mixture of instant access bank accounts and fixed-term savings accounts.

The Trustees have designated funds of £135,000 from the Unrestricted Reserves towards the replacement of the minibus in c. 2029/30. The balance of reserves (£45,000) are held as a combined sum for: a cash-flow reserve (for the risk of cash-flow problems arising from late payments within the annual operating budget); a contingency reserve (to mitigate the risk of serious unexpected repairs to the minibus and/or a reduction or removal of funding support from the local council); and a closure reserve (should the Trustees determine that the Charity has come to the end of its useful life and needs to close down).

##### **Investment policy and performance**

RACB maintains a detailed Investment Policy appropriate for a small charity with cash investments. The Investment Policy is reviewed annually.

The Charity's Investment Policy is to ensure sufficient liquidity for short-term funding for its day-to-day operations, and longer-term investment to build reserves to fund the purchase of a replacement minibus when required.

In the past year, cash investments in instant access savings accounts, notice savings accounts and fixed-term savings bonds generated interest income of £2,590 (2024: £3,729). The Charity seeks to produce the best financial return on its investments (capital growth & income) within an acceptable level of risk. As the assets are expected to be spent within the next five years on the purchase of a replacement minibus, capital preservation is of paramount importance.

RACB's investments are held in bank accounts available to charities. The amount invested with any single financial institution is limited to the maximum protected by the Financial Services Compensation Scheme (FSCS) currently £85,000 (April 2025).

The Trustees are responsible for making investment decisions, including approving the investment policy, setting investment objectives, and selecting investment accounts.

## **RISBOROUGH AREA COMMUNITY BUS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025**

#### **FINANCIAL REVIEW**

##### **FUTURE PLANS**

Set against its Objective, RACB has achieved a satisfactory performance and continues to provide a highly valued service to the local community. RACB is financially sound and has built a reserve of funds that will stand it in good stead when the time comes to replace the bus again in c.2028/29.

Plans for the forthcoming year (2025/26) include a continuing focus on financial management, risk management and adopting a business-like and data-led approach to the management of RACB.

Key projects will include:

A 12-month Review of RACB's amended bus routes and timetable.

A review and full update of the Drivers' Handbook.

Applying to the DVSA Traffic Commissioner for a new Section 22 Permit.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Charity constitution**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 08 February 2010, as amended on 23 May 2016. Risborough Area Community Bus is a registered charity number 1136169.

The charitable company's memorandum and articles of association are its primary governing documents. The Trustees of Risborough Area Community Bus are also the directors of the charitable company for the purposes of company law.

The charitable company is Risborough Area Community Bus or RACB for short and details of the Trustees who served throughout the year are included in the Reference and Administrative Details on page 6.

##### **Organisational structure**

Overall control of RACB is exercised by a Board of Directors/Trustees, under the provisions of the Memorandum and Articles of Association of Risborough Area Community Bus.

The Board of Directors/Trustees is responsible for setting policy and the overall strategy for RACB and for ensuring RACB meets the legal requirements of Companies House and the Charity Commission.

Management of services is exercised by a Management Committee, currently with 9 members all of whom are active drivers. The Management Committee is fully accountable at all times to the RACB Board of Directors/Trustees. The RACB Board of Directors/Trustees has the power to appoint, override, amend, or dismiss the RACB Management Committee.

The Management Committee manages all day-to-day operations including route selection and implementation; bus maintenance; recruitment, selection, training, certification and management of volunteer drivers; scheduling of drivers on service routes, group usage and outings; marketing and publicity for RACB; ensuring that the health & safety of passengers and drivers is maintained at all times to the highest possible standard; liaison with the Community Transport Association (CTA), passenger data and Real Time Passenger Information (RTPI) analysis and assessment, liaison with the Department for Transport (DfT) and the Local Authority to ensure legality and continuity of operation.

The Management Committee manages financial matters including the maintenance of Business and Financial Plans; setting, collecting and accounting of cash fares; collection and accounting of cash donations; managing accounts wisely, legally and efficiently; facilitating an annual examination by a Qualified Person; managing investments to maximise income whilst minimising risk; ensuring adequate and comprehensive insurance cover for bus and drivers, including public and personal indemnity cover.

The Management Committee provides administrative functions including the appointment of a Coordinator; the appointment of an accountant; seeking specialist advice on the use of QuickBooks Accounting; drawing up an annual Business Plan for consideration by the Board of Directors; maintaining data on bus operations and RTPI; and planning and execution of meetings.

## **RISBOROUGH AREA COMMUNITY BUS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025**

#### **Recruitment and appointment of new trustees**

The subscribers to the memorandum are the members of the charity. Membership is open to other individuals or organisations who apply to the charity in the form required by the Directors and are approved by the Directors.

The Directors may only refuse an application for membership if, acting reasonably and properly, they consider it to be in the best interests of the charity to refuse the application.

The Directors must inform the applicant in writing of the reasons for the refusal within twenty one days of the decision.

The Directors must consider any written representations the applicant may make about the decision. The Directors' decision following any written representations must be notified to the applicant in writing but shall be final. Membership is not transferrable. The Directors must keep a register of names and addresses of the members.

#### **Induction and training of new trustees**

It is desirable that potential Trustees have served on the RACB Management Committee before being selected and then, if applicable, elected as a Trustee by the Board of Trustees. In the majority of cases, Trustees are either current or former RACB volunteer drivers, having been trained to Minibus Drivers Awareness Scheme (MIDAS) standard.

#### **Personnel Changes**

Mrs J Carmichael resigned as a Trustee.

RACB's Honorary Treasurer Mr R Morgan was appointed as a Trustee and Director in October 2024 and personnel changes have occurred within the Management Committee during the year.

#### **Key management remuneration**

Apart from the appointed contractors, Accountants and specialist advisers, all others involved with RACB are unpaid volunteers.

#### **Members' Liability**

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before they ceased to be a member

#### **Trustees' indemnities**

Trustees benefit from indemnity insurance to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Trust.

**RISBOROUGH AREA COMMUNITY BUS**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5 APRIL 2025**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
07150185 (England and Wales)

**Registered Charity number**  
1136169

**Registered office**  
Longwick Road  
Princes Risborough  
Buckinghamshire  
HP27 9RT

**Trustees**  
R Barnard  
J G Hughes  
P G Johnson  
R M Page  
M A Thomas  
J Stevens  
R D Morgan

**Independent Examiner**  
Mercer Lewin Ltd  
Chartered Accountants  
6-7 Citibase  
New Barclay House  
234 Botley Road  
Oxford  
OX2 0HP

Approved by order of the board of trustees on 12th December 2025 and signed on its behalf by:



.....  
R M Page - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
RISBOROUGH AREA COMMUNITY BUS**

**Independent examiner's report to the trustees of Risborough Area Community Bus ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 5 April 2025.

**Responsibilities and basis of report**

As the charity's 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 charity'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**

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:

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 (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 accounts to be reached.



Andrew Churchill Stone  
The Institute of Chartered Accountants in England and Wales

Mercer Lewin Ltd  
Chartered Accountants  
6-7 Citibase  
New Barclay House  
234 Botley Road  
Oxford  
OX2 0HP

Date: 22 Dec 25

**RISBOROUGH AREA COMMUNITY BUS**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		7,432	27,994
<b>Charitable activities</b>			
Providing, operating and maintaining transport facilities		41,853	30,892
Investment income	2	2,590	3,729
Other income		-	28,000
<b>Total</b>		<u>51,875</u>	<u>90,615</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Providing, operating and maintaining transport facilities		<u>58,948</u>	<u>40,114</u>
<b>NET INCOME/(EXPENDITURE)</b>		(7,073)	50,501
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>270,651</u>	<u>220,150</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>263,578</u>	<u>270,651</u>

## RISBOROUGH AREA COMMUNITY BUS

### BALANCE SHEET 5 APRIL 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	83,657	112,094
<b>CURRENT ASSETS</b>			
Debtors	7	2,325	19,867
Cash at bank		<u>179,601</u>	<u>142,369</u>
		181,926	162,236
<b>CREDITORS</b>			
Amounts falling due within one year	8	(2,005)	(3,679)
		<u>          </u>	<u>          </u>
<b>NET CURRENT ASSETS</b>		<u>179,921</u>	<u>158,557</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>263,578</u>	<u>270,651</u>
<b>NET ASSETS</b>		<u>263,578</u>	<u>270,651</u>
<b>FUNDS</b>	9		
Unrestricted funds		<u>263,578</u>	<u>270,651</u>
<b>TOTAL FUNDS</b>		<u>263,578</u>	<u>270,651</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 12th December 2025 and were signed on its behalf by:



.....  
R M Page - Trustee

## **RISBOROUGH AREA COMMUNITY BUS**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025**

#### **1. ACCOUNTING POLICIES**

##### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings are depreciated on a straight line basis of 25%.

Motor vehicles are depreciated on a straight line basis of 25%.

##### **TAXATION**

The charity is exempt from corporation tax on its charitable activities.

##### **FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**RISBOROUGH AREA COMMUNITY BUS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2025**

**2. INVESTMENT INCOME**

	2025 £	2024 £
Investment interest receivable	<u>2,590</u>	<u>3,729</u>

**3. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Independent examiner's fee	988	900
Depreciation - owned assets	28,437	4,808
Surplus on disposal of fixed assets	<u>-</u>	<u>(27,046)</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2025 nor for the year ended 5 April 2024.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 5 April 2025 nor for the year ended 5 April 2024.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	27,994
<b>Charitable activities</b>	
Providing, operating and maintaining transport facilities	30,892
Investment income	3,729
Other income	<u>28,000</u>
<b>Total</b>	<u>90,615</u>

**EXPENDITURE ON  
Charitable activities**

Providing, operating and maintaining  
transport facilities

40,114

**NET INCOME**

50,501

**RECONCILIATION OF FUNDS**

Total funds brought forward

220,150

**TOTAL FUNDS CARRIED FORWARD**

270,651

**RISBOROUGH AREA COMMUNITY BUS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2025**

**6. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 6 April 2024 and 5 April 2025	<u>2,852</u>	<u>114,988</u>	<u>117,840</u>
<b>DEPRECIATION</b>			
At 6 April 2024	1,651	4,095	5,746
Charge for year	<u>713</u>	<u>27,724</u>	<u>28,437</u>
At 5 April 2025	<u>2,364</u>	<u>31,819</u>	<u>34,183</u>
<b>NET BOOK VALUE</b>			
At 5 April 2025	<u>488</u>	<u>83,169</u>	<u>83,657</u>
At 5 April 2024	<u>1,201</u>	<u>110,893</u>	<u>112,094</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £	2024 £
VAT	1,816	19,011
Prepayments and accrued income	<u>509</u>	<u>856</u>
	<u>2,325</u>	<u>19,867</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £	2024 £
Trade creditors	1,005	459
Accruals and deferred income	<u>1,000</u>	<u>3,220</u>
	<u>2,005</u>	<u>3,679</u>

**9. MOVEMENT IN FUNDS**

	At 6/4/24 £	Net movement in funds £	At 5/4/25 £
<b>Unrestricted funds</b>			
General fund	270,651	(7,073)	263,578
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>270,651</u>	<u>(7,073)</u>	<u>263,578</u>

**RISBOROUGH AREA COMMUNITY BUS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2025**

**9. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	51,875	(58,948)	(7,073)
	_____	_____	_____
<b>TOTAL FUNDS</b>	<u>51,875</u>	<u>(58,948)</u>	<u>(7,073)</u>

**Comparatives for movement in funds**

	At 6/4/23 £	Net movement in funds £	At 5/4/24 £
<b>Unrestricted funds</b>			
General fund	220,150	50,501	270,651
	_____	_____	_____
<b>TOTAL FUNDS</b>	<u>220,150</u>	<u>50,501</u>	<u>270,651</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	90,615	(40,114)	50,501
	_____	_____	_____
<b>TOTAL FUNDS</b>	<u>90,615</u>	<u>(40,114)</u>	<u>50,501</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6/4/23 £	Net movement in funds £	At 5/4/25 £
<b>Unrestricted funds</b>			
General fund	220,150	43,428	263,578
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>220,150</u>	<u>43,428</u>	<u>263,578</u>

**RISBOROUGH AREA COMMUNITY BUS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2025**

**9. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	142,490	(99,062)	43,428
	————	————	————
<b>TOTAL FUNDS</b>	<u>142,490</u>	<u>(99,062)</u>	<u>43,428</u>

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2025.

**RISBOROUGH AREA COMMUNITY BUS**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2025**

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	3,023	1,684
Grants	4,376	24,894
Exceptional items	<u>33</u>	<u>1,416</u>
	7,432	27,994
<b>Investment income</b>		
Investment interest receivable	2,590	3,729
<b>Charitable activities</b>		
Concessions	15,877	15,840
Kimble Route/BC & Chinnor Route/OCC	20,663	9,495
Fares	1,966	1,346
Group usage	1,477	2,283
Days out	<u>1,870</u>	<u>1,928</u>
	41,853	30,892
<b>Other income</b>		
Gain on sale of tangible fixed assets	<u>-</u>	<u>28,000</u>
<b>Total incoming resources</b>	51,875	90,615
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Community bus service	19,098	24,311
<b>Support costs</b>		
<b>Management</b>		
Other support costs	9,639	9,141
<b>Finance</b>		
Depreciation of tangible fixed assets	28,436	4,808
Loss on sale of tangible fixed assets	<u>-</u>	<u>954</u>
	28,436	5,762

**Governance costs**

Auditors' remuneration	988	900
Accountancy and legal fees	<u>787</u>	<u>-</u>
	<u>1,775</u>	<u>900</u>
Total resources expended	<u>58,948</u>	<u>40,114</u>
<b>Net (expenditure)/income</b>	<u>(7,073)</u>	<u>50,501</u>

**RISBOROUGH AREA COMMUNITY BUS**

England & Wales - Charity number 1136169

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# Accounts

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**REGISTERED COMPANY NUMBER: 07150185 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1136169**

**RISBOROUGH AREA COMMUNITY BUS**  
**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2024**

Mercer Lewin Ltd  
Chartered Accountants  
6-7 Citibase  
New Barclay House  
234 Botley Road  
Oxford  
OX2 0HP

**RISBOROUGH AREA COMMUNITY BUS**

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FOR THE YEAR ENDED 5 APRIL 2024**

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## **RISBOROUGH AREA COMMUNITY BUS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024**

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 5 April 2024. The Trustees have adopted the provisions of 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**

##### **Objectives and aims**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The charity's objects are specifically restricted to providing, operating and maintaining transport facilities for people in the Risboroughs and adjacent parishes, including Bledlow cum Saunderton, Ellesborough, Great & Little Hampden, Great & Little Kimble cum Marsh, Lacey Green and Longwick cum Ilmer, who have special need of such facilities because they are elderly, poor or disabled, have young children or live in isolated areas where there are no adequate transport facilities.

##### **Significant activities**

The charity provides a community bus service.

##### **Public benefit**

RACB provides public benefit by operating under Section 22 of the Road Traffic Act 1998. Section 22 permits are issued to bodies concerned for the social and welfare needs of one or more communities. They operate vehicles without a view to profit and use those vehicles to provide a community bus service. Community bus services are 'local bus services' and can carry the general public. Local bus services are defined as services using public service vehicles for the carriage of passengers by road at separate fares on which passengers may travel for less than 15 miles.

## **RISBOROUGH AREA COMMUNITY BUS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Review of Activities:**

The Charity is run by its Trustees and Management Committee who are all volunteers and who offer up their time on a continuous basis to direct and monitor operations. The volunteer drivers continue to give their time extremely generously.

The Trustees are grateful to all volunteers for their willingness to commit their time to RACB and ensure its ongoing success.

RACB's Community Bus Service completed another successful year in 2023/24, operating what is regarded by our passengers as a respected and essential local bus service that helps reduce social and rural isolation for many people.

Feedback from passengers is important to RACB and in February 2024 a Passenger Satisfaction Survey was conducted to measure the level of satisfaction and act as a benchmark for future surveys. This survey found that 98% of passengers were satisfied with RACB.

RACB's promotion and publicity work continues to underpin its strategy to raise the profile of its local bus services, attract new passengers and increase the number of passenger journeys. Data shows the long-term trend in passenger journey numbers, post Covid, is one of a small but gradual increase of c.10% per year, but month on month variances do exist, often due to seasonal influences. However, the total number of passenger journeys in 2023/24 is still about half of pre-covid levels and therefore RACB's promotion and publicity work remain crucial to help maintain the current trend.

One of the biggest challenges that RACB faced during the year was the increasing unreliability of the minibus, primarily due to its high mileage, accumulated over the past 7 years.

The frequency of breakdowns increased over the year, but despite this, RACB ensured disruption to passengers was kept to an absolute minimum by hiring a replacement minibus in a timely manner. Operational expenditure on bus repairs and bus hire increased compared with previous years, but RACB was able to fund this from its Reserves.

As part of RACB's investment and asset renewal strategy, an order was placed with a chosen bus manufacturer in April 2023, for the supply of a new minibus. Placing the order was the culmination of many months of assessing the most suitable and practical make, model and specification of minibus best suited to RACB's needs and operations.

RACB funded this investment by a combination of money from RACB Reserves, two successful applications for grant funding equivalent to c.17% of the gross purchase price and negotiating a trade-in value for our existing minibus, equivalent to c.20% of the gross purchase price.

The new bus was brought into service in early March 2024 and re-branded with a new colour scheme, based on the green theme of RACB's original branding.

During the second half of 2023/24 and as part of forward planning, RACB developed options to modify and extend RACB's existing bus routes and timetable to expand RACB's 'bus offer' locally and to help increase the number of passenger journeys.

The two upper tier local authorities, Buckinghamshire Council and Oxfordshire County Council, supported RACB with all aspects of this work, including offering income subsidy for 2024/25 for two route extensions.

The Driver and Vehicle Standards Agency (DVSA) approved RACB's application for the modifications in March 2024, with a committed launch date of 7th May 2024.

RACB has also worked with Buckinghamshire Council to prepare for the introduction of Real Time Passenger Information (RTPI) data collection in 2024/25.

The RTPI data when collected will help RACB measure its 'on time' performance in relation to its published timetable and also enable passengers to use electronic timetabling facilities at key bus stops to check live departure times of RACB services.

## **RISBOROUGH AREA COMMUNITY BUS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024**

RACB plans to launch the RTP1 system to coincide with the launch of RACB's route and timetable modifications on 7th May 2024.

#### **Investment policy and performance**

RACB maintains a detailed Investment Policy appropriate for a small charity with cash investments. The Investment Policy is reviewed annually.

In short, the Charity's Investment Policy is to ensure sufficient liquidity for short-term funding for its day-to-day operations, and longer-term investment to build reserves to fund the purchase of a replacement minibus when required.

In the past year, cash investments in instant access savings accounts, notice savings accounts and fixed-term savings bonds generated interest income of £3,729 (2023: £4,482). The Charity seeks to produce the best financial return on its investments (capital growth & income) within an acceptable level of risk. As the assets are expected to be spent within the next five years on the purchase of a replacement minibus, capital preservation is of paramount importance.

RACB's investments are held in bank accounts available to charities. The amount invested with any single financial institution is limited to the maximum protected by the Financial Services Compensation Scheme (FSCS) currently £85,000.

The Trustees are responsible for making investment decisions, including approving the investment policy, setting investment objectives, and selecting investment accounts.

#### **Key performance indicators**

RACB has three Key Performance Indicators (KPIs):

1. Delivery of approximately 20,000 passenger journeys per year.
2. Maintenance of sufficient number of qualified drivers to sustain the service.
3. Financial stability.

The second two KPIs were achieved, however due to the legacy of the pandemic the first KPI was still not achieved during the year, this was despite ongoing promotion of the Community Bus services locally.

A review of KPIs will be carried out during 2024/25.

## **FINANCIAL REVIEW**

### **Principal funding sources**

The principal funding sources for RACB during 2023/24 are fares, the rebate from Buckinghamshire Council on concessionary fares, income subsidy from Buckinghamshire Council for the Kimbles and Ellesborough route, donations and the Bus Service Operators

Grant from the Government. Occasionally, small grants are made by local councils and other local bodies. Two grants were successfully applied for and awarded to assist with the purchase of RACB's new bus in March 2024.

## **RISBOROUGH AREA COMMUNITY BUS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024**

#### **FINANCIAL REVIEW**

##### **Reserves policy**

RACB has a detailed Reserves Policy which is reviewed and updated annually.

In short, the Charity's Reserves Policy is to build, source and maintain financial reserves over time sufficient to sustain its Objects in the short and long term.

The Charity holds free Unrestricted Reserves of £142,369 (2023: £217,583). These funds are held in a mixture of instant access bank accounts and fixed-term savings accounts. The reduced level of Unrestricted Reserves arises from the purchase of a new minibus during this financial year.

The Trustees have designated funds of £97,000 from the Unrestricted Reserves towards the replacement of the minibus in c. 2029/30. The balance of reserves (£45,000) are held as a combined sum for: a cash-flow reserve (for the risk of cash-flow problems arising from late payments within the annual operating budget); a contingency reserve (to mitigate the risk of serious unexpected repairs to the minibus and/or a reduction or removal of funding support from the local council); and a closure reserve (should the Trustees determine that the Charity has come to the end of its useful life and needs to close down).

#### **FUTURE PLANS**

Set against its Objective, RACB has achieved a satisfactory performance. RACB continues to provide a highly valued service to the local community, is financially sound and has built a reserve of funds that will stand it in good stead when the time comes to replace the bus again in c.2029/30.

RACB has developed modifications to its routes and timetable, which will be launched in May 2024 and intended to expand RACB's 'bus offer' locally.

RACB has also developed strategies that will help address future developments in demography and housing in and around Princes Risborough and continues to enjoy support from Buckinghamshire Council, local parish councils, local businesses, Community Impact Bucks and, most importantly, our passengers by way of their patronage and donations.

Since appointment as a Trustee, Director and Chairman of the Management Committee, Mr Stevens has been conducting a 'light-touch' health check of RACB, the findings of which will be reported to Trustees in 2024/25.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Charity constitution**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 08 February 2010, as amended on 23 May 2016.

The company is constituted under a Memorandum of Association dated 08 February 2010, as amended on 23 May 2016, and is a registered charity number 1136169.

Risborough Area Community Bus is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are its primary governing documents.

The Trustees of Risborough Area Community Bus are also the directors of the charitable company for the purposes of company law. The charitable company is known as Risborough Area Community Bus or RACB for short.

Details of the Trustees who served throughout the year are included in the Reference and Administrative Details on page 7.

## **RISBOROUGH AREA COMMUNITY BUS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Recruitment and appointment of new trustees**

The subscribers to the memorandum are the members of the charity. Membership is open to other individuals or organisations who apply to the charity in the form required by the Directors and are approved by the Directors.

The Directors may only refuse an application for membership if, acting reasonably and properly, they consider it to be in the best interests of the charity to refuse the application.

The Directors must inform the applicant in writing of the reasons for the refusal within twenty one days of the decision.

The Directors must consider any written representations the applicant may make about the decision. The Directors' decision following any written representations must be notified to the applicant in writing but shall be final. Membership is not transferrable. The Directors must keep a register of names and addresses of the members.

##### **Organisational structure**

Overall control of RACB is exercised by a Board of Directors/Trustees, under the provisions of the Memorandum and Articles of Association of Risborough Area Community Bus.

The Board of Directors/Trustees is responsible for setting policy and the overall strategy for RACB and for ensuring RACB meets the legal requirements of Companies House and the Charity Commission.

Management of services is exercised by a Management Committee, currently with 9 members of whom 7 are active drivers. The Management Committee is fully accountable at all times to the RACB Board of Directors/Trustees. The RACB Board of Directors/Trustees has the power to appoint, override, amend, or dismiss the RACB Management Committee.

The Management Committee manages all day-to-day operations including route selection and implementation; bus maintenance; recruitment, selection, training, certification and management of volunteer drivers; scheduling of drivers on service routes, group usage and outings; marketing and publicity for RACB; ensuring that the health & safety of passengers and drivers is maintained at all times to the highest possible standard; liaison with the Community Transport Association (CTA); passenger data and Real Time Passenger Information (RTPI) analysis and assessment; data analysis the Department for Transport (DfT) and the Local Authority to ensure legality and continuity of operation.

The Management Committee manages financial matters including the maintenance of Business and Financial Plans; setting, collecting and accounting of cash fares; collection and accounting of cash donations; managing accounts wisely, legally and efficiently; facilitating an annual examination by a Qualified Person; managing investments to maximise income whilst minimising risk; ensuring adequate and comprehensive insurance cover for bus and drivers, including public and personal indemnity cover.

The Management Committee provides administrative functions including the appointment and remuneration of a Coordinator; the appointment and remuneration of an accountant; the remuneration of specialist advice on the use of QuickBooks Accounting; drawing up an annual Business Plan for consideration by the Board of Directors; maintaining data on bus operations and RTPI; and planning and execution of meetings.

## **RISBOROUGH AREA COMMUNITY BUS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Induction and training of new trustees**

It is desirable that potential Trustees have served on the RACB Management Committee before being selected and then, if applicable, elected as a Trustee by the Board of Trustees. In the majority of cases, Trustees are either current or former RACB volunteer drivers, having been trained to Minibus Drivers Awareness Scheme (MiDAS) standard.

##### **Personnel Changes**

Personnel changes have occurred during the year. Two resignations were received and two new appointments made.

Mr Johnson resigned as a Director of RACB and Chairman of the Management Committee in November 2023. Mr Johnson remains a Trustee.

Mrs Carmichael resigned as a Director of RACB and Treasurer in March 2024. Mrs Carmichael remains a Trustee.

Mr Stevens was appointed as a Trustee and Director of RACB and Chairman of the Management Committee in November 2023.

Mr R Morgan was appointed as RACB's Honorary Treasurer in March 2024.

##### **Key management remuneration**

Apart from the appointment and remuneration of the of the Coordinator, Accountants and specialist advisers, all others involved with RACB are unpaid volunteers

##### **Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before they ceased to be a member.

##### **Trustees' indemnities**

Trustees benefit from indemnity insurance to cover the liability of the trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Trust. The cost of this insurance in the year was about £390 (2022: £327).

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

07150185 (England and Wales)

##### **Registered Charity number**

1136169

##### **Registered office**

Longwick Road  
Princes Risborough  
Buckinghamshire  
HP27 9RT

**RISBOROUGH AREA COMMUNITY BUS**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5 APRIL 2024**

**Trustees**

R Barnard

Ms J Carmichael

J G Hughes

P G Johnson

R M Page

M A Thomas

J Stevens (appointed 27/11/2023)

**Independent Examiner**

Mercer Lewin Ltd

Chartered Accountants

6-7 Citibase

New Barclay House

234 Botley Road

Oxford

OX2 0HP

Approved by order of the board of trustees on 8/11/24 and signed on its behalf by:

*Roy Page*

R M Page - Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RISBOROUGH AREA COMMUNITY BUS

### Independent examiner's report to the trustees of Risborough Area Community Bus ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 5 April 2024.

#### Responsibilities and basis of report

As the charity's 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 charity'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

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:

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 (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 accounts to be reached.



Andrew Churchill Stone  
The Institute of Chartered Accountants in England and Wales

Mercer Lewin Ltd  
Chartered Accountants  
6-7 Citibase  
New Barclay House  
234 Botley Road  
Oxford  
OX2 0HP

Date: ...13 Nov 24.....

**RISBOROUGH AREA COMMUNITY BUS**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		27,994	7,314
<b>Charitable activities</b>			
Providing, operating and maintaining transport facilities		30,892	22,339
Investment income	2	3,729	4,482
Other income		28,000	-
<b>Total</b>		<u>90,615</u>	<u>34,135</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Providing, operating and maintaining transport facilities		<u>40,114</u>	<u>36,772</u>
<b>NET INCOME/(EXPENDITURE)</b>		50,501	(2,637)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		220,150	222,787
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>270,651</u></u>	<u><u>220,150</u></u>

The notes form part of these financial statements

**RISBOROUGH AREA COMMUNITY BUS**

**BALANCE SHEET  
5 APRIL 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	112,094	2,868
<b>CURRENT ASSETS</b>			
Debtors	7	19,867	2,500
Cash at bank		142,369	217,583
		<u>162,236</u>	<u>220,083</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(3,679)	(2,801)
<b>NET CURRENT ASSETS</b>		<u>158,557</u>	<u>217,282</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>270,651</u>	<u>220,150</u>
<b>NET ASSETS</b>		<u>270,651</u>	<u>220,150</u>
<b>FUNDS</b>			
Unrestricted funds	9	270,651	220,150
<b>TOTAL FUNDS</b>		<u>270,651</u>	<u>220,150</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 8/11/24 and were signed on its behalf by:

  
.....  
R M Page - Trustee

The notes form part of these financial statements

## RISBOROUGH AREA COMMUNITY BUS

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

#### 1. ACCOUNTING POLICIES

##### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings are depreciated on a straight line basis of 25%.

Motor vehicles are depreciated on a straight line basis of 25%.

##### **TAXATION**

The charity is exempt from corporation tax on its charitable activities.

##### **FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**RISBOROUGH AREA COMMUNITY BUS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2024**

**2. INVESTMENT INCOME**

	2024	2023
	£	£
Investment interest receivable	3,729	4,482

**3. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Independent examiner's fee	900	3,815
Depreciation - owned assets	4,808	1,084
Surplus on disposal of fixed assets	(27,046)	-

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the year ended 5 April 2023.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	7,314
<b>Charitable activities</b>	
Providing, operating and maintaining transport facilities	22,339
Investment income	4,482
<b>Total</b>	<u>34,135</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Providing, operating and maintaining transport facilities	<u>36,772</u>
<b>NET INCOME/(EXPENDITURE)</b>	(2,637)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	222,787
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>220,150</u></u>

**RISBOROUGH AREA COMMUNITY BUS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2024**

**6. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 6 April 2023	5,619	85,670	91,289
Additions	-	114,988	114,988
Disposals	(2,767)	(85,670)	(88,437)
	<u>2,852</u>	<u>114,988</u>	<u>117,840</u>
<b>DEPRECIATION</b>			
At 6 April 2023	2,751	85,670	88,421
Charge for year	713	4,095	4,808
Eliminated on disposal	(1,813)	(85,670)	(87,483)
	<u>1,651</u>	<u>4,095</u>	<u>5,746</u>
<b>NET BOOK VALUE</b>			
At 5 April 2024	<u>1,201</u>	<u>110,893</u>	<u>112,094</u>
At 5 April 2023	<u>2,868</u>	<u>-</u>	<u>2,868</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
VAT	19,011	1,644
Prepayments and accrued income	856	856
	<u>19,867</u>	<u>2,500</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade creditors	459	1
Accruals and deferred income	3,220	2,800
	<u>3,679</u>	<u>2,801</u>

**9. MOVEMENT IN FUNDS**

	At 6/4/23 £	Net movement in funds £	At 5/4/24 £
<b>Unrestricted funds</b>			
General fund	220,150	50,501	270,651
	<u>220,150</u>	<u>50,501</u>	<u>270,651</u>
<b>TOTAL FUNDS</b>	<u>220,150</u>	<u>50,501</u>	<u>270,651</u>

**RISBOROUGH AREA COMMUNITY BUS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2024**

**9. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	90,615	(40,114)	50,501
<b>TOTAL FUNDS</b>	<u>90,615</u>	<u>(40,114)</u>	<u>50,501</u>

**Comparatives for movement in funds**

	At 6/4/22 £	Net movement in funds £	At 5/4/23 £
<b>Unrestricted funds</b>			
General fund	222,787	(2,637)	220,150
<b>TOTAL FUNDS</b>	<u>222,787</u>	<u>(2,637)</u>	<u>220,150</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	34,135	(36,772)	(2,637)
<b>TOTAL FUNDS</b>	<u>34,135</u>	<u>(36,772)</u>	<u>(2,637)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6/4/22 £	Net movement in funds £	At 5/4/24 £
<b>Unrestricted funds</b>			
General fund	222,787	47,864	270,651
<b>TOTAL FUNDS</b>	<u>222,787</u>	<u>47,864</u>	<u>270,651</u>

**RISBOROUGH AREA COMMUNITY BUS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2024**

**9. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	124,750	(76,886)	47,864
<b>TOTAL FUNDS</b>	<u>124,750</u>	<u>(76,886)</u>	<u>47,864</u>

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2024.

**RISBOROUGH AREA COMMUNITY BUS**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	1,684	4,964
Grants	24,894	2,350
Exceptional items	1,416	-
	<u>27,994</u>	<u>7,314</u>
<b>Investment income</b>		
Investment interest receivable	3,729	4,482
<b>Charitable activities</b>		
Concessions	15,840	10,114
Kimble Route/BC	9,495	8,276
Fares	1,346	910
Group usage	2,283	920
Days out	1,928	2,119
	<u>30,892</u>	<u>22,339</u>
<b>Other income</b>		
Gain on sale of tangible fixed assets	28,000	-
	<u>90,615</u>	<u>34,135</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Community bus service	24,311	24,822
<b>Support costs</b>		
<b>Management</b>		
Other support costs	9,141	7,051
<b>Finance</b>		
Depreciation of tangible fixed assets	4,808	1,084
Loss on sale of tangible fixed assets	954	-
	<u>5,762</u>	<u>1,084</u>
<b>Governance costs</b>		
Auditors' remuneration	900	3,815
Total resources expended	<u>40,114</u>	<u>36,772</u>
<b>Net income/(expenditure)</b>	<u><u>50,501</u></u>	<u><u>(2,637)</u></u>

This page does not form part of the statutory financial statements

**RISBOROUGH AREA COMMUNITY BUS**

England & Wales - Charity number 1136169

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# Accounts

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REGISTERED COMPANY NUMBER: 07150185 (England and Wales)  
REGISTERED CHARITY NUMBER: 1136169

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FOR THE YEAR ENDED 5 APRIL 2023

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Mercer Lewin Ltd  
Chartered Accountants  
6-7 Citibase  
New Barclay House  
234 Botley Road  
Oxford  
OX2 0HP

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FOR THE YEAR ENDED 5 APRIL 2023**

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**CHAIRMAN'S REPORT  
FOR THE YEAR ENDED 5 APRIL 2023**

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5 APRIL 2023

This year has seen a slow improvement in the number of passengers travelling on our bus following the Covid pandemic which more than halved pre-Covid numbers. However, this slow improvement has been more than offset in terms of income predominantly because of a substantial rise in the cost of diesel fuel following the outbreak of the Ukraine war in February 2022. Coupled with increased costs of maintenance and insurance, the overall effect has been to reduce our operating surplus to around the break-even point.

A significant step was taken early in the year to reduce expenditure by moving our accountancy work in-house. Our volunteer treasurer Jane Carmichael adopted the "Quickbooks" digital accountancy system and has provided all our accountancy requirements including VAT returns but excluding final annual accounts which are required to be prepared professionally. The result has been a substantial cost saving compared with external accountants.

As reported last year, our aspiration remains to replace our current bus, now over 7 years old and becoming increasingly expensive to maintain, with a fully electric version. However, in January we tested a fully electric version of our current bus with disappointing results; only half the expected range and insufficient for our needs. Moreover, progress in establishing the infrastructure necessary to support an electric bus had been painfully slow. As a result, and following lengthy discussion by Trustees informed by our Management Committee, the decision was taken to replace the current bus with an updated low emissions (Euro 6) diesel version from EVM. Delivery of the new bus is expected in November 2023 and EVM have offered a substantial trade-in price for our current bus. We are very grateful to the North West Chilterns Community Board for their donation of £13,000 towards the cost of the new bus.

Our marketing team led by Richard Barnard has been very busy promoting our service through timetable distribution, visits to residential homes and social media. A social media campaign, conducted late 2022 - early 2023, was funded by the North West Chilterns Community Board and by Princes Risborough Rotary. We are grateful to both for their generous contributions. The marketing team has now begun work on harmonising our marketing design including timetables and external artwork for the new bus.

My thanks go to the Management Committee for their untiring efforts in overseeing the running of our service throughout the year. In particular, I should like to offer thanks to Ian Firth who is responsible for the safe running of the current bus and has worked hard to keep on top of the increasingly frequent and costly, albeit usually minor, mechanical and electrical problems that are occurring as the bus ages.

*Ru Page*

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5 APRIL 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 5 April 2023. The trustees have adopted the provisions of 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**

**Objectives and aims**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The charity's objects are specifically restricted to providing, operating and maintaining transport facilities for people in the Risboroughs and adjacent parishes, including Bledlow cum Saunderton, Ellesborough, Great & Little Hampden, Great & Little Kimble cum Marsh, Lacey Green and Longwick cum Ilmer, who have special need of such facilities because they are elderly, poor or disabled, have young children or live in isolated areas where there are no adequate transport facilities.

**Significant activities**

The charity provides a community bus service.

**Public benefit**

RACB provides public benefit by operating under Section 22 of the Road Traffic Act 1998. Section 22 permits are issued to bodies concerned for the social and welfare needs of one or more communities. They operate vehicles without a view to profit and use those vehicles to provide a community bus service. Community bus services are 'local bus services' and can carry the general public. Local bus services are defined as services using public service vehicles for the carriage of passengers by road at separate fares on which passengers may travel for less than 15 miles.

**ACHIEVEMENT AND PERFORMANCE**

**Investment policy and performance**

RACB has investments in fixed-rate deposit accounts with The United Trust Bank and with the Cambridge & Counties Bank. As these investments mature, they will be re-invested in further fixed-rate deposit accounts, commensurate with the anticipated programme for replacement bus purchase.

**Key performance indicators**

RACB has three Key Performance Indicators (KPIs):

- Delivery of approximately 20,000 passenger journeys per year.
- Maintenance of sufficient number of qualified drivers to sustain the service.
- Financial stability.

The second two KPI's were achieved, however due to the pandemic the first KPI was not achieved during the year as noted above in review of activities for the year.

**FINANCIAL REVIEW**

**Principal funding sources**

The principal funding sources for RACB are fares, the rebate from Buckinghamshire Council on concessionary fares, income subsidy from Buckinghamshire Council for the Kimbles and Ellesborough route and donations. Occasionally, small grants are made by local councils and other local bodies.

**Reserves policy**

RACB has unrestricted reserves of £220,150 ( 2022: £222,787) mainly invested in fixed-term deposits. This reserve will go towards the purchase of RACB's next minibus – due in a few years' time to replace or be additional to the current minibus. RACB's present aspiration is to replace the current minibus with a hybrid or fully electric bus if available in the timescale, the cost of which could be significantly more than the present reserve. Further fundraising will be required to provide both an operating reserve and to build funds towards the purchase of a follow-on minibus. Currently, RACB is not actively fund-raising on a formal basis but any future grants or significant donations will be added to reserves until required.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5 APRIL 2023

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5 APRIL 2023

**FUTURE PLANS**

Set against its objective, RACB has achieved a satisfactory performance. RACB continues to provide a highly valued service to the local community, is financially sound and has built a reserve of funds that will stand it in good stead when the time comes to replace the present bus.

RACB has developed strategies that will help address future developments in demography and housing in and around Princes Risborough and continues to enjoy support from Buckinghamshire Council, local parish councils, local businesses, Community Impact Bucks and, most importantly, our passengers by way of their patronage and donations.

**Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before they ceased to be a member.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Charity constitution**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 08 February 2010, as amended on 23 May 2016.

The company is constituted under a Memorandum of Association dated 08 February 2010, as amended on 23

May 2016, and is a registered charity number 1136169.

Risborough Area Community Bus is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are its primary governing documents.

The Trustees of Risborough Area Community Bus are also the directors of the charitable company for the purposes of company law. The charitable company is known as Risborough Area Community Bus or RACB for short.

Details of the Trustees who served throughout the year are included in the Reference and Administrative Details on page 1.

**Recruitment and appointment of new trustees**

The subscribers to the memorandum are the members of the charity. Membership is open to other individuals or organisations who apply to the charity in the form required by the directors and are approved by the directors. The directors may only refuse an application for membership if, acting reasonably and properly, they consider it to be in the best interests of the charity to refuse the application. The directors must inform the applicant in writing of the reasons for the refusal within twenty one days of the decision. The directors must consider any written representations the applicant may make about the decision. The directors' decision following any written representations must be notified to the applicant in writing but shall be final. Membership is not transferrable. The directors must keep a register of names and addresses of the members.

Registered Charity number

1136169

Registered office

Longwick Road

Princes Risborough

Buckinghamshire

HP27 9RT

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5 APRIL 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

Overall control of RACB is exercised by a Board of Directors/Trustees, under the provisions of the Memorandum and Articles of Association of Risborough Area Community Bus. The Board of Directors/Trustees is responsible for setting policy and the overall strategy for RACB and for ensuring RACB meets the legal requirements of Companies House and the Charity Commission.

Management of services is exercised by a Management Committee, currently with 11 members of whom 5 are active drivers. The Management Committee is fully accountable at all times to the RACB Board of Directors/Trustees. The RACB Board of Directors/Trustees has the power to appoint, override, amend, or dismiss the RACB Management Committee.

The Management Committee manages all day-to-day operations including route selection and implementation; bus maintenance; recruitment, selection, training, certification and management of volunteer drivers; scheduling of drivers on service routes, group usage and outings; marketing and publicity for RACB; ensuring that the health & safety of passengers and drivers is maintained at all times to the highest possible standard; liaison with the Community Transport Association (CTA), the Department for Transport (DfT) and the Local Authority to ensure legality and continuity of operation.

The Management Committee manages financial matters including the maintenance of a financial plan; setting, collecting and accounting of cash fares; collection and accounting of cash donations; managing accounts wisely, legally and efficiently; facilitating an annual examination by a Qualified Person; managing investments to maximise income whilst minimising risk; ensuring adequate and comprehensive insurance cover for bus and drivers, including personal indemnity cover.

The Management Committee provides administrative functions including the appointment and remuneration of a Coordinator; the appointment and remuneration of an accountant; drawing up an annual Business Plan for consideration by the Board of Directors; maintaining data on bus operations; and planning and execution of meetings.

**Induction and training of new trustees**

It is desirable that potential Trustees have served on the RACB Management Committee before being selected and then, if applicable, elected as a Trustee by the Board of Trustees. In the majority of cases, Trustees are either current or former RACB volunteer drivers, having been trained to Minibus Drivers Awareness Scheme (MiDAS) standard.

**Key management remuneration**

The monthly honorarium to the Coordinator was waived until July 2021. All others involved with RACB are unpaid volunteers.

**Trustees' indemnities**

Trustees benefit from indemnity insurance to cover the liability of the trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Trust. The cost of this insurance in the year was about £346 (2022: £327).

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

07150185 (England and Wales)

**Registered Charity number**

1136169

**Registered office**

Longwick Road  
Princes Risborough  
Buckinghamshire  
HP27 9RT

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5 APRIL 2023**

**Trustees**

- R Barnard Retired
- Ms J Carmichael Retired
- J G Hughes None
- P G Johnson Retired
- J M Maultby None (resigned 1/9/2022)
- R M Page Head Teacher (Retired)
- R Stevenson Retired (resigned 9/2/2023)
- M A Thomas Retired Farm Manager

**Company Secretary**

**Independent Examiner**

Mercer Lewin Ltd  
 Chartered Accountants  
 6-7 Citibase  
 New Barclay House  
 234 Botley Road  
 Oxford  
 OX2 0HP

Approved by order of the board of trustees on ..... 27/11/23 ..... and signed on its behalf by:

*R M Page*

Trustee

*Mercer Lewin Ltd*

The Institute of Chartered Accountants in England and Wales  
Andrew Churchill Stone

Mercer Lewin Ltd  
 Chartered Accountants  
 6-7 Citibase  
 New Barclay House  
 234 Botley Road  
 Oxford  
 OX2 0HP

*27/11/23*

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
RISBOROUGH AREA COMMUNITY BUS**

**Independent examiner's report to the trustees of Risborough Area Community Bus ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 5 April 2023.

**Responsibilities and basis of report**

As the charity's 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 charity'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**

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:

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 (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 accounts to be reached.

Andrew Churchill Stone  
The Institute of Chartered Accountants in England and Wales

Mercer Lewin Ltd  
Chartered Accountants  
6-7 Citibase  
New Barclay House  
234 Botley Road  
Oxford  
OX2 0HP

Date: 5 Dec 2023

**RISBOROUGH AREA COMMUNITY BUS**

RISBOROUGH AREA COMMUNITY BUS

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2023**

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2023

	2023 Unrestricted fund £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>		
Donations and legacies	7,314	1,986
<b>Charitable activities</b>		
Providing, operating and maintaining transport facilities	22,339	34,571
Investment income	4,482	1,141
<b>Total</b>	<b>34,135</b>	<b>37,698</b>
<b>EXPENDITURE ON</b>		
<b>Charitable activities</b>		
Providing, operating and maintaining transport facilities	36,772	28,808
<b>NET INCOME/(EXPENDITURE)</b>	<b>(2,637)</b>	<b>8,890</b>
<b>RECONCILIATION OF FUNDS</b>		
Total funds brought forward	222,787	213,897
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>220,150</b>	<b>222,787</b>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2008 for the year ended 5 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2023 in accordance with Section 476 of the Companies Act 2008.

The trustees acknowledge their responsibilities for ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2008 and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year. In accordance with the requirements of Sections 384 and 385 and which otherwise comply with the requirements of the Companies Act 2008 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 27 March 2023 and were signed on its behalf by:

27 March 2023  
Trustee

The notes form part of these financial statements

**RISBOROUGH AREA COMMUNITY BUS**

RISBOROUGH AREA COMMUNITY BUS

**BALANCE SHEET  
5 APRIL 2023**

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	2,868	2,684
<b>CURRENT ASSETS</b>			
Debtors	7	2,500	1,906
Cash at bank		217,583	220,997
		<u>220,083</u>	<u>222,903</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(2,801)	(2,800)
<b>NET CURRENT ASSETS</b>		<u>217,282</u>	<u>220,103</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>220,150</u>	<u>222,787</u>
<b>NET ASSETS</b>		<u>220,150</u>	<u>222,787</u>
<b>FUNDS</b>	9		
Unrestricted funds		220,150	222,787
<b>TOTAL FUNDS</b>		<u>220,150</u>	<u>222,787</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

27 November 2023

.....  
Trustee 

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

**1. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**TAXATION**

The charity is exempt from corporation tax on its charitable activities.

**FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. INVESTMENT INCOME**

	2023	2022
	£	£
Investment interest receivable	4,482	1,141
	<u>4,482</u>	<u>1,141</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2023

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Independent examiner's fee	3,815	3,966
Depreciation - owned assets	1,084	384
	<u>          </u>	<u>          </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	1,986
<b>Charitable activities</b>	
Providing, operating and maintaining transport facilities	34,571
Investment income	1,141
<b>Total</b>	<u>37,698</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Providing, operating and maintaining transport facilities	28,808
<b>NET INCOME</b>	8,890
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	213,897
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>222,787</u></u>

RISBOROUGH AREA COMMUNITY BUS

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2023

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 6 April 2022	4,351	85,670	90,021
Additions	1,268	-	1,268
At 5 April 2023	<u>5,619</u>	<u>85,670</u>	<u>91,289</u>
<b>DEPRECIATION</b>			
At 6 April 2022	1,667	85,670	87,337
Charge for year	1,084	-	1,084
At 5 April 2023	<u>2,751</u>	<u>85,670</u>	<u>88,421</u>
<b>NET BOOK VALUE</b>			
At 5 April 2023	<u>2,868</u>	<u>-</u>	<u>2,868</u>
At 5 April 2022	<u>2,684</u>	<u>-</u>	<u>2,684</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
VAT	1,644	1,050
Prepayments and accrued income	856	856
	<u>2,500</u>	<u>1,906</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	1	-
Accruals and deferred income	2,800	2,800
	<u>2,801</u>	<u>2,800</u>

9. MOVEMENT IN FUNDS

	At 6/4/22 £	Net movement in funds £	At 5/4/23 £
<b>Unrestricted funds</b>			
General fund	222,787	(2,637)	220,150
<b>TOTAL FUNDS</b>	<u>222,787</u>	<u>(2,637)</u>	<u>220,150</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2023

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	34,135	(36,772)	(2,637)
<b>TOTAL FUNDS</b>	<u>34,135</u>	<u>(36,772)</u>	<u>(2,637)</u>

Comparatives for movement in funds

	At 6/4/21	Net movement in funds	At 5/4/22
	£	£	£
<b>Unrestricted funds</b>			
General fund	213,897	8,890	222,787
<b>TOTAL FUNDS</b>	<u>213,897</u>	<u>8,890</u>	<u>222,787</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	37,698	(28,808)	8,890
<b>TOTAL FUNDS</b>	<u>37,698</u>	<u>(28,808)</u>	<u>8,890</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6/4/21	Net movement in funds	At 5/4/23
	£	£	£
<b>Unrestricted funds</b>			
General fund	213,897	6,253	220,150
<b>TOTAL FUNDS</b>	<u>213,897</u>	<u>6,253</u>	<u>220,150</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2023

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2023

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	71,833	(65,580)	6,253
<b>TOTAL FUNDS</b>	<u>71,833</u>	<u>(65,580)</u>	<u>6,253</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2023.

RISBOROUGH AREA COMMUNITY BUS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2023

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	4,964	1,986
Grants	2,350	-
	<u>7,314</u>	<u>1,986</u>
<b>Investment income</b>		
Investment interest receivable	4,482	1,141
<b>Charitable activities</b>		
Concessions	10,114	25,845
Kimble Route/BCC	8,276	6,631
Fares	910	359
Group usage	920	1,050
Days out	2,119	686
	<u>22,339</u>	<u>34,571</u>
<b>Total incoming resources</b>	<u>34,135</u>	<u>37,698</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Community bus service	24,822	21,242
<b>Support costs</b>		
<b>Management</b>		
Other support costs	7,051	3,216
Fixtures and fittings	1,084	384
	<u>8,135</u>	<u>3,600</u>
<b>Governance costs</b>		
Auditors' remuneration	3,815	3,966
<b>Total resources expended</b>	<u>36,772</u>	<u>28,808</u>
<b>Net (expenditure)/income</b>	<u>(2,637)</u>	<u>8,890</u>

**RISBOROUGH AREA COMMUNITY BUS**

England & Wales - Charity number 1136169

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# Accounts

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Registered number: 07150185  
Charity number: 1136169

**RISBOROUGH AREA COMMUNITY BUS**  
(A company limited by guarantee)

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2022**

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**RISBOROUGH AREA COMMUNITY BUS**  
**(A company limited by guarantee)**

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**RISBOROUGH AREA COMMUNITY BUS**  
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 5 APRIL 2022**

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<b>Trustees</b>	Mr M Thomas Mr J G Hughes Mr J M Maultby Mr P G Johnson Mr R Stevenson Mr R Barnard Ms J Carmichael Mr R Page
<b>Company registered number</b>	07150185
<b>Charity registered number</b>	1136169
<b>Registered office</b>	c/o Hypnos Limited Longwick Road Princes Risborough Buckinghamshire HP27 9RT
<b>Management Committee</b>	Mr P G Johnson, Chairman Mrs J Carmichael, Treasurer Mrs D Goodchild, Coordinator Mrs G Seels Mr R Stevenson Mr R Barnard Mr J Stevens Mr C Boyce Mr I Firth Mr G Harris Mr R Brown
<b>Accountants</b>	MHA MacIntyre Hudson Chartered Accountants Unit 4, Foundation Park Roxborough Way Maidenhead Berkshire SL6 3UD
<b>Bankers</b>	TSB Ltd PO Box 373 Leeds LS14 9GQ

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**RISBOROUGH AREA COMMUNITY BUS**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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The Trustees present their annual report together with the financial statements of the company for the 6 April 2021 to 5 April 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The charity's objects are specifically restricted to providing, operating and maintaining transport facilities for people in the Risboroughs and adjacent parishes, including Bledlow cum Saunderton, Ellesborough, Great & Little Hampden, Great & Little Kimble cum Marsh, Lacey Green and Longwick cum Ilmer, who have special need of such facilities because they are elderly, poor or disabled, have young children or live in isolated areas where there are no adequate transport facilities.

**b. Activities for achieving objectives**

The charity provides a community bus service.

**c. Main activities undertaken to further the company's purposes for the public benefit**

RACB provides public benefit by operating under Section 22 of the Road Traffic Act 1998. Section 22 permits are issued to bodies concerned for the social and welfare needs of one or more communities. They operate vehicles without a view to profit and use those vehicles to provide a community bus service. Community bus services are 'local bus services' and can carry the general public. Local bus services are defined as services using public service vehicles for the carriage of passengers by road at separate fares on which passengers may travel for less than 15 miles.

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**RISBOROUGH AREA COMMUNITY BUS**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**Achievements and performance**

**a. Review of activities**

From March 2020 to mid-July 2021 the Covid 19 pandemic prevented RACB from delivering our usual services although from April to August 2020 we helped deliver vital supplies to outlying villages. However, following careful consideration and extensive planning, in particular on measures to minimise the risk of infection to both passengers and drivers, we successfully restarted our services in mid-July. Fortunately, our volunteer drivers remained very loyal and we kept all but one throughout the Covid shut-down, ending the year with 31 drivers.

Passengers welcomed the return to service but it was clear that some of our more elderly passengers had not survived the pandemic and others had moved to care homes. Moreover, it was apparent that others seemed reluctant to venture out. The result of this was a marked decrease in passenger numbers compared with pre-Covid levels. Initially numbers were down by some two thirds but increased gradually to about half pre-Covid levels.

Fortunately, both the Government and Buckinghamshire Council continued with their rebate schemes, Bus Service Operators Grant and Concessionary Fares rebate respectively, at 100% of pre-Covid levels. However, the Council will reduce the level of the Concessionary Fares rebate to 92% from April 2022.

In September we purchased a new ticket machine which accepts swiped concessionary cards, records passenger numbers on each individual route, records cash fares, issues tickets and provides management data. It has significantly reduced the workload on our Coordinator and is a marked improvement on our old machine which was obsolete and gave up the ghost just before our new machine became operational on 4 January 2022.

In November the Princes Risborough Fire Station asked us to vacate our parking space and we were lucky enough to find a new home at Culverton Farm on the outskirts of the town. Recently we have approached the original Fire Station/Police Station site and they have agreed that we can return, albeit parking the bus at the rear of the site.

During the year slow but steady progress was made in identifying likely all-electric contenders to replace eventually our diesel bus and the infrastructure required to support such a bus by way of charging facilities and accommodation. Work will continue next year.

Members of the Management Committee, together with Trustees, deserve thanks for their hard work in preparing for restart including liaison with Bucks Council and other bodies, procuring necessary cleaning and sanitizing equipment, preparing notices, informing passengers and drivers, and analysing the risks involved. That the restart was successful is testament to that hard work.

**a. Investment policy and performance**

RACB has investments in fixed-rate deposit accounts with The United Trust Bank and with the Cambridge & Counties Bank. As these investments mature, they will be re-invested in further fixed-rate deposit accounts, commensurate with the anticipated programme for replacement bus purchase.

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**RISBOROUGH AREA COMMUNITY BUS**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**Achievements and performance (continued)**

**b. Key performance indicators**

RACB has three Key Performance Indicators (KPIs):

Carriage of some 20,000 concession-holding and fare-paying passengers per year  
Maintenance of sufficient number of qualified drivers to sustain the service  
Financial stability

The second two KPI's were achieved, however due to the pandemic the first KPI was not achieved during the year as noted above in review of activities for the year.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**b. Reserves policy**

RACB has unrestricted reserves of £222,787 ( 2021: £213,897) mainly invested in fixed-term deposits. This reserve will go towards the purchase of RACB's next minibus – due in a few years' time to replace or be additional to the current minibus. RACB's present aspiration is to replace the current minibus with a hybrid or fully electric bus if available in the timescale, the cost of which could be significantly more than the present reserve. Further fundraising will be required to provide both an operating reserve and to build funds towards the purchase of a follow-on minibus. Currently, RACB is not actively fund-raising on a formal basis but any future grants or significant donations will be added to reserves until required.

**c. Principal funding**

The principal funding sources for RACB are fares, the rebate from Buckinghamshire Council on concessionary fares, income subsidy from Buckinghamshire Council for the Kimbles and Ellesborough route and donations. Occasionally, small grants are made by local councils and other local bodies.

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**RISBOROUGH AREA COMMUNITY BUS**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**d. Principal risks and uncertainties**

- Reduction in passenger numbers leading to reduction in income from fares and concessionary fares rebate;
- Bus breakdown and/or damage resulting in service failure;
- Failure to recruit sufficient volunteer drivers;
- Inadequate management and/or governance.

Actions taken to reduce these risks include:

- Positive and ongoing marketing activity in order to promote the service to as many people as possible within Princes Risborough and surrounding areas.
- Development of an effective Marketing Strategy and a 5-year Strategic Review
- Development of an efficient and effective bus maintenance team and provision for a replacement bus if and when required.
- Use of current drivers to promote interest amongst friends and family in becoming volunteer drivers coupled with active advertising for volunteers when required.
- Maintenance of a skilled, experienced and dedicated team of people willing to take responsibility.

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**RISBOROUGH AREA COMMUNITY BUS**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**Structure, governance and management**

**a. Constitution**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 08 February 2010, as amended on 23 May 2016.

The company is constituted under a Memorandum of Association dated 08 February 2010, as amended on 23 May 2016, and is a registered charity number 1136169.

Risborough Area Community Bus is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are its primary governing documents.

The Trustees of Risborough Area Community Bus are also the directors of the charitable company for the purposes of company law. The charitable company is known as Risborough Area Community Bus or RACB for short.

Details of the Trustees who served throughout the year are included in the Reference and Administrative Details on page 1.

**b. Methods of appointment or election of Trustees**

The subscribers to the memorandum are the members of the charity. Membership is open to other individuals or organisations who apply to the charity in the form required by the directors and are approved by the directors. The directors may only refuse an application for membership if, acting reasonably and properly, they consider it to be in the best interests of the charity to refuse the application. The directors must inform the applicant in writing of the reasons for the refusal within twenty one days of the decision. The directors must consider any written representations the applicant may make about the decision. The directors' decision following any written representations must be notified to the applicant in writing but shall be final. Membership is not transferrable. The directors must keep a register of names and addresses of the members..

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**RISBOROUGH AREA COMMUNITY BUS**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**Structure, governance and management (continued)**

**c. Organisational structure and decision-making policies**

Overall control of RACB is exercised by a Board of Directors/Trustees, under the provisions of the Memorandum and Articles of Association of Risborough Area Community Bus. The Board of Directors/Trustees is responsible for setting policy and the overall strategy for RACB and for ensuring RACB meets the legal requirements of Companies House and the Charity Commission.

Management of services is exercised by a Management Committee, currently with 11 members of whom 5 are active drivers. The Management Committee is fully accountable at all times to the RACB Board of Directors/Trustees. The RACB Board of Directors/Trustees has the power to appoint, override, amend, or dismiss the RACB Management Committee.

The Management Committee manages all day-to-day operations including route selection and implementation; bus maintenance; recruitment, selection, training, certification and management of volunteer drivers; scheduling of drivers on service routes, group usage and outings; marketing and publicity for RACB; ensuring that the health & safety of passengers and drivers is maintained at all times to the highest possible standard; liaison with the Community Transport Association (CTA), the Department for Transport (DfT) and the Local Authority to ensure legality and continuity of operation.

The Management Committee manages financial matters including the maintenance of a financial plan; setting, collecting and accounting of cash fares; collection and accounting of cash donations; managing accounts wisely, legally and efficiently; facilitating an annual examination by a "Qualified Person"; managing investments to maximise income whilst minimising risk; ensuring adequate and comprehensive insurance cover for bus and drivers, including personal indemnity cover.

The Management Committee provides administrative functions including the appointment and remuneration of a Coordinator; the appointment and remuneration of an accountant; drawing up an annual Business Plan for consideration by the Board of Directors; maintaining data on bus operations; and planning and execution of meetings.

**d. Policies adopted for the induction and training of Trustees**

It is desirable that potential Trustees have served on the RACB Management Committee before being selected and then, if applicable, elected as a Trustee by the Board of Trustees. In the majority of cases, Trustees are either current or former RACB volunteer drivers, having been trained to Minibus Drivers Awareness Scheme (MiDAS) standard.

**e. Pay policy for key management personnel**

The monthly honorarium to the Coordinator was waived until July 2021. All others involved with RACB are unpaid volunteers.

**f. Trustees' indemnities**

Trustees benefit from indemnity insurance to cover the liability of the trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Trust. The cost of this insurance in the year was about £327 (2021: £300).

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**RISBOROUGH AREA COMMUNITY BUS**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**Structure, governance and management (continued)**

**g. Plans for future periods**

**Future Developments**

Set against its objective, RACB has achieved a satisfactory performance. RACB continues to provide a highly valued service to the local community, is financially sound and has built a reserve of funds that will stand it in good stead when the time comes to replace the present bus.

RACB has developed strategies that will help address future developments in demography and housing in and around Princes Risborough and continues to enjoy support from Buckinghamshire Council, local parish councils, local businesses, Community Impact Bucks and, most importantly, our passengers by way of their patronage and donations.

**Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before they ceased to be a member.

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

select suitable accounting policies and then apply them consistently;

- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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**RISBOROUGH AREA COMMUNITY BUS**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**Statement of Trustees' responsibilities (continued)**

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....  
**Mr R Page**

Chairman of Trustees

Date: 4 November 2022

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**RISBOROUGH AREA COMMUNITY BUS**  
**(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**Independent examiner's report to the Trustees of Risborough Area Community Bus ('the company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 5 April 2022.

**Responsibilities and basis of report**

As the Trustees of the company (and 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 the company's accounts 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**

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:

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 [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 accounts to be reached.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:

Dated: 7 November 2022

Bianca Silva

BA ACA DChA

MHA MacIntyre Hudson, Building 4, Foundation Park, Roxborough Way, Maidenhead, SL6 3UD

**RISBOROUGH AREA COMMUNITY BUS**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 5 APRIL 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
<b>Income from:</b>				
Donations and legacies	3	1,986	1,986	5,042
Charitable activities	4	34,571	34,571	29,349
Investments	5	1,141	1,141	2,410
<b>Total income</b>		<b>37,698</b>	<b>37,698</b>	<b>36,801</b>
<b>Expenditure on:</b>				
Charitable activities	6	28,808	28,808	14,692
<b>Total expenditure</b>		<b>28,808</b>	<b>28,808</b>	<b>14,692</b>
<b>Net movement in funds</b>		<b>8,890</b>	<b>8,890</b>	<b>22,109</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		213,897	213,897	191,788
Net movement in funds		8,890	8,890	22,109
<b>Total funds carried forward</b>		<b>222,787</b>	<b>222,787</b>	<b>213,897</b>

The notes on pages 14 to 22 form part of these financial statements.

**RISBOROUGH AREA COMMUNITY BUS**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 07150185**

**BALANCE SHEET**  
**AS AT 5 APRIL 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	10	<b>2,684</b>	-
		<u>2,684</u>	<u>-</u>
<b>Current assets</b>			
Debtors	11	<b>1,906</b>	970
Investments	12	<b>79,267</b>	70,308
Cash at bank and in hand		<b>141,730</b>	145,419
		<u>222,903</u>	<u>216,697</u>
Creditors: amounts falling due within one year	13	<b>(2,800)</b>	(2,800)
		<u>220,103</u>	<u>213,897</u>
<b>Net current assets</b>		<b>220,103</b>	213,897
<b>Total assets less current liabilities</b>		<b>222,787</b>	213,897
<b>Net assets excluding pension asset</b>		<b>222,787</b>	213,897
<b>Total net assets</b>		<b>222,787</b>	213,897
<b>Charity funds</b>			
Restricted funds	14	-	-
Unrestricted funds	14	<b>222,787</b>	213,897
<b>Total funds</b>		<b>222,787</b>	213,897

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**RISBOROUGH AREA COMMUNITY BUS**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 07150185**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 5 APRIL 2022**

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The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

**Mr R Page**  
Chairman of Trustees  
Date: 4 November 2022

The notes on pages 14 to 22 form part of these financial statements.

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**RISBOROUGH AREA COMMUNITY BUS**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**1. General information**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. The registered office is c/o Hypnos Limited, Longwick Road, Princes Risborough, Buckinghamshire, HP27 9RT.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) and the Companies Act 2006.

Risborough Area Community Bus meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Going concern**

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the trust to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

**2.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

**2.4 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**2. Accounting policies (continued)**

**2.5 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the company.

**2.6 Tangible fixed assets and depreciation**

All assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	- 25% straight line
Fixtures and fittings	- 25% straight line

**2.7 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

**2.8 Debtors**

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**2. Accounting policies (continued)**

**2.10 Liabilities and provisions**

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.11 Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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**RISBOROUGH AREA COMMUNITY BUS**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**3. Income from donations and legacies**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Donations and COVID grant	1,986	<b>1,986</b>	5,042

**4. Income from charitable activities**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Concessions	25,845	<b>25,845</b>	20,756
Kimble route/BCC	6,631	<b>6,631</b>	8,470
Fares	359	<b>359</b>	68
Group usage	1,050	<b>1,050</b>	-
Days out	686	<b>686</b>	55
	<b>34,571</b>	<b>34,571</b>	29,349

**5. Investment income**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Investment interest receivable	1,141	<b>1,141</b>	2,410

**RISBOROUGH AREA COMMUNITY BUS**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2022 £</b>	<b>Total 2022 £</b>	<i>Total 2021 £</i>
Providing, operating and maintaining transport facilities	28,808	<b>28,808</b>	14,692

**7. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>
Providing, operating and maintaining transport facilities	21,242	7,566	<b>28,808</b>

	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Providing, operating and maintaining transport facilities	6,576	8,116	14,692

**Analysis of direct costs**

	<b>Activities 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Community bus service	21,242	<b>21,242</b>	6,576

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**RISBOROUGH AREA COMMUNITY BUS**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**7. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Activities 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Depreciation	384	<b>384</b>	-
Other support costs	3,216	<b>3,216</b>	3,803
Governance costs	3,966	<b>3,966</b>	4,313
	<u>7,566</u>	<u><b>7,566</b></u>	<u>8,116</u>

**8. Independent examiner's remuneration**

	<b>2022 £</b>	<i>2021 £</i>
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	<b>2,075</b>	2,300
Fees payable to the company's independent examiner in respect of: All other services not included above	<b>1,890</b>	2,013
	<u><b>1,890</b></u>	<u>2,013</u>

**9. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 5 April 2022, no Trustee expenses have been incurred (2021 - £NIL).

**RISBOROUGH AREA COMMUNITY BUS**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

**10. Tangible fixed assets**

	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 6 April 2021	85,670	2,549	88,219
Additions	-	3,068	3,068
Disposals	-	(1,266)	(1,266)
At 5 April 2022	<u>85,670</u>	<u>4,351</u>	<u>90,021</u>
<b>Depreciation</b>			
At 6 April 2021	85,670	2,549	88,219
Charge for the year	-	384	384
On disposals	-	(1,266)	(1,266)
At 5 April 2022	<u>85,670</u>	<u>1,667</u>	<u>87,337</u>
<b>Net book value</b>			
At 5 April 2022	<u>-</u>	<u>2,684</u>	<u>2,684</u>
At 5 April 2021	<u>-</u>	<u>-</u>	<u>-</u>

**11. Debtors**

	2022 £	2021 £
<b>Due within one year</b>		
Other debtors	1,050	499
Prepayments and accrued income	856	471
	<u>1,906</u>	<u>970</u>

**RISBOROUGH AREA COMMUNITY BUS**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

**12. Current asset investments**

	<b>2022</b>	<i>2021</i>
	£	£
Fixed interest accounts	<b>79,267</b>	<i>70,308</i>

**13. Creditors: Amounts falling due within one year**

	<b>2022</b>	<i>2021</i>
	£	£
Accruals and deferred income	<b>2,800</b>	<i>2,800</i>

**14. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 6 April 2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 5 April 2022</b>
	£	£	£	£
<b>Unrestricted funds</b>				
General Funds - all funds	<b>213,897</b>	<b>37,698</b>	<b>(28,808)</b>	<b>222,787</b>

**Statement of funds - prior year**

	<i>Balance at 1 April 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 5 April 2021</i>
	£	£	£	£
<b>Unrestricted funds</b>				
Unrestricted Fund	<i>191,788</i>	<i>36,801</i>	<i>(14,692)</i>	<i>213,897</i>

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**RISBOROUGH AREA COMMUNITY BUS**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	2,684	<b>2,684</b>
Current assets	222,903	<b>222,903</b>
Creditors due within one year	(2,800)	<b>(2,800)</b>
<b>Total</b>	<u>222,787</u>	<u><b>222,787</b></u>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Current assets	216,697	216,697
Creditors due within one year	(2,800)	(2,800)
<b>Total</b>	<u>213,897</u>	<u>213,897</u>

**16. Related party transactions**

There were no related party transactions during the year (2021: none).

**RISBOROUGH AREA COMMUNITY BUS**

England & Wales - Charity number 1136169

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# Accounts

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Registered number: 07150185  
Charity number: 1136169

**RISBOROUGH AREA COMMUNITY BUS**  
(A company limited by guarantee)

**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2021**

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**RISBOROUGH AREA COMMUNITY BUS**  
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 5 APRIL 2021**

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<b>Trustees</b>	Mr M Thomas Mr J G Hughes Mr J M Maultby Mr P G Johnson Mr R Stevenson Mr R Barnard Ms J Carmichael Mr R Page
<b>Company registered number</b>	07150185
<b>Charity registered number</b>	1136169
<b>Registered office</b>	c/o Hypnos Limited Longwick Road Princes Risborough Buckinghamshire HP27 9RT
<b>Management Committee</b>	Mr P G Johnson, Chairman Mr D Hodgkinson, Deputy Chairman Mrs J Carmichael, Treasurer Mrs D Goodchild, Coordinator Mrs G Seels Mrs B Willett Mr J Hughes Mr M Thomas Mr R Stevenson Mr R Barnard Mr J Stevens Mr C Boyce Mr I Firth
<b>Accountants</b>	MHA MacIntyre Hudson Chartered Accountants Abbey Place 24-28 Easton Street High Wycombe Buckinghamshire HP11 1NT
<b>Bankers</b>	TSB Ltd Market Square Princes Risborough Buckinghamshire HP27 0AS

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**RISBOROUGH AREA COMMUNITY BUS**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2021**

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**Achievements and performance**

**a. Review of activities**

This year has been unique in the annals of Risborough Area Community Bus. Reaction to the developing crisis over the Covid-19 pandemic led to us closing our services on 22 March 2020. During the closed down period we kept the bus busy, partly to help in distributing goods to people unable to leave their homes during lockdown and partly to keep the bus roadworthy.

In early April, Princes Risborough Town Council in concert with Retail Revival Ltd, developed a scheme called "Risborough Basket" designed to both serve the community and help preserve town businesses. Initially, the scheme served just the town itself but Risborough Town Council were approached to seek extension of the delivery service to outlying villages and, on 14 April, our drivers began delivering supplies to Longwick, Bledlow and Speen. However, at that stage the bus was unsuitable for deliveries and our drivers used their own cars.

In mid-May the Risborough Basket scheme was extended to more of the outlying villages and, by using a system of hubs for local distribution, it became practicable and preferable to make use of our bus. During May, June and July, using the bus we made 521 deliveries of goods, mainly fruit and vegetables, covering 535 miles. The service was a lifeline for many folk in the villages unable to get into town for essential supplies. The scheme ended in early September; after then we kept the bus roadworthy by regular runs, regular maintenance and 10 weekly safety checks.

Notwithstanding the lack of passengers, thankfully both the Government and Buckinghamshire Council continued with their rebate schemes, Bus Service Operators Grant and Concessionary Fares rebate respectively, at historical levels. This meant that although we received no income from donations for passengers on the bus, our finances remained secure, particularly as we used much less fuel than normal.

Our plans for updating the bus were put on hold during the close down period but our attention is now turning to the possibility of changing eventually to a fully electric bus, notwithstanding the attendant infrastructure costs.

19 July was the 10th Anniversary of our very first service and we celebrated by delivering nearly 100 "Afternoon Tea" tins, provided by Crumbs Too in Princes Risborough, to our loyal passengers. The gesture was very much appreciated by all.

Throughout the year our Management Committee together with Trustees met regularly to review the situation, develop plans for the eventual restarting of our services and, very importantly, keep in touch with both our passengers and drivers with regular updates. As at 1 April 2021 conditions remained unsuitable for us to restart.

**a. Investment policy and performance**

RACB has investments in fixed-rate deposit accounts with The United Trust Bank and with the Cambridge & Counties Bank. As these investments mature, they will be re-invested in further fixed-rate deposit accounts, commensurate with the anticipated programme for replacement bus purchase.

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**RISBOROUGH AREA COMMUNITY BUS**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2021**

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**d. Principal risks and uncertainties**

- Reduction in passenger numbers leading to reduction in income from fares and concessionary fares rebate;
- Bus breakdown and/or damage resulting in service failure;
- Failure to recruit sufficient volunteer drivers;
- Inadequate management and/or governance.

Actions taken to reduce these risks include:

- Positive and ongoing marketing activity in order to promote the service to as many people as possible within Princes Risborough and surrounding areas.
- Development of an effective Marketing Strategy and a 5-year Strategic Review
- Development of an efficient and effective bus maintenance team and provision for a replacement bus if and when required.
- Use of current drivers to promote interest amongst friends and family in becoming volunteer drivers coupled with active advertising for volunteers when required.
- Maintenance of a skilled, experienced and dedicated team of people willing to take responsibility.

**Structure, governance and management**

**a. Constitution**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 08 February 2010, as amended on 23 May 2016.

The company is constituted under a Memorandum of Association dated 08 February 2010, as amended on 23 May 2016, and is a registered charity number 1136169.

Risborough Area Community Bus is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are its primary governing documents.

The Trustees of Risborough Area Community Bus are also the directors of the charitable company for the purposes of company law. The charitable company is known as Risborough Area Community Bus or RACB for short.

Details of the Trustees who served throughout the year are included in the Reference and Administrative Details on page 1.

**b. Methods of appointment or election of Trustees**

The subscribers to the memorandum are the members of the charity. Membership is open to other individuals or organisations who apply to the charity in the form required by the directors and are approved by the directors. The directors may only refuse an application for membership if, acting reasonably and properly, they consider it to be in the best interests of the charity to refuse the application. The directors must inform the applicant in writing of the reasons for the refusal within twenty one days of the decision. The directors must consider any written representations the applicant may make about the decision. The directors' decision following any written representations must be notified to the applicant in writing but shall be final. Membership is not transferrable. The directors must keep a register of names and addresses of the members..

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**RISBOROUGH AREA COMMUNITY BUS**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2021**

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**Structure, governance and management (continued)**

**g. Plans for future periods**

**Future Developments**

Set against its objective, RACB has achieved a satisfactory performance. RACB continues to provide a highly valued service to the local community, is financially sound and has built a reserve of funds that will stand it in good stead when the time comes to replace the present bus.

RACB has developed strategies that will help address future developments in demography and housing in and around Princes Risborough and continues to enjoy support from Bucks County Council, local parish councils, local businesses, Community Impact Bucks and, most importantly, our passengers by way of their patronage and donations.

**Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before they ceased to be a member.

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

**RISBOROUGH AREA COMMUNITY BUS**  
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 5 APRIL 2021**

**Independent examiner's report to the Trustees of Risborough Area Community Bus ('the company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 5 April 2021.

**Responsibilities and basis of report**

As the Trustees of the company (and 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 the company's accounts 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**

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:

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 [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 accounts to be reached.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:

*B. Silva*

Dated: 22/12/2021

Bianca Silva

ACA

MHA MacIntyre Hudson, Abbey Place, 24-28 Easton Street, High Wycombe, HP11 1NT

**RISBOROUGH AREA COMMUNITY BUS**  
(A company limited by guarantee)  
REGISTERED NUMBER: 07150185

**BALANCE SHEET**  
AS AT 5 APRIL 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>		<u>          </u>	<u>          </u>
<b>Current assets</b>		-	-
Debtors	10	970	2,619
Investments	11	70,308	160,387
Cash at bank and in hand		145,419	31,582
		<u>216,697</u>	<u>194,588</u>
Creditors: amounts falling due within one year	12	(2,800)	(2,800)
<b>Net current assets</b>		<u>213,897</u>	<u>191,788</u>
<b>Total assets less current liabilities</b>		<u>213,897</u>	<u>191,788</u>
<b>Net assets excluding pension asset</b>		<u>213,897</u>	<u>191,788</u>
<b>Total net assets</b>		<u>213,897</u>	<u>191,788</u>
<b>Charity funds</b>			
Restricted funds	13	-	-
Unrestricted funds	13	213,897	191,788
<b>Total funds</b>		<u>213,897</u>	<u>191,788</u>

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**RISBOROUGH AREA COMMUNITY BUS**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2021**

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**1. General information**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. The registered office is c/o Hypnos Limited, Longwick Road, Princes Risborough, Buckinghamshire, HP27 9RT.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) and the Companies Act 2006.

Risborough Area Community Bus meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Going concern**

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the trust to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

**2.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

**2.4 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**RISBOROUGH AREA COMMUNITY BUS**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2021**

**3. Income from donations and legacies**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Donations and COVID grant	5,042	<b>5,042</b>	3,982

**4. Income from charitable activities**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Concessions	20,756	<b>20,756</b>	20,588
Kimble route/BCC	8,470	<b>8,470</b>	8,700
Fares	68	<b>68</b>	927
Group usage	-	-	2,139
Days out	55	<b>55</b>	1,699
Advertising	-	-	1,075
	<b>29,349</b>	<b>29,349</b>	<b>35,128</b>

**5. Investment income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Investment interest receivable	2,410	<b>2,410</b>	2,944

**RISBOROUGH AREA COMMUNITY BUS**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2021**

**7. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Depreciation	-	-	320
Other support costs	3,803	3,803	1,977
Administration	-	-	5,035
Governance costs	4,313	4,313	6,760
	<u>8,116</u>	<u>8,116</u>	<u>14,092</u>

**8. Independent examiner's remuneration**

	2021 £	2020 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	2,300	2,300
Fees payable to the company's independent examiner in respect of:		
Prior year costs not accrued in 2019	-	2,910
All other services not included above	2,013	1,550
	<u>2,013</u>	<u>1,550</u>

**9. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 5 April 2021, no Trustee expenses have been incurred (2020 - £NIL).

**10. Debtors**

	2021 £	2020 £
<b>Due within one year</b>		
Other debtors	499	1,040
Prepayments and accrued income	471	1,579
	<u>970</u>	<u>2,619</u>

**RISBOROUGH AREA COMMUNITY BUS**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2021**

**14. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Current assets	216,697	<b>216,697</b>
Creditors due within one year	(2,800)	<b>(2,800)</b>
<b>Total</b>	<u>213,897</u>	<u><b>213,897</b></u>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Current assets	194,588	194,588
Creditors due within one year	(2,800)	(2,800)
<b>Total</b>	<u>191,788</u>	<u>191,788</u>

**15. Related party transactions**

There were no related party transactions during the year (2020: none).