

CHARITY COMMISSION

Charity registration number 1168643

Company registration number 10235284 (England and Wales)

OUR BUS BARTONS LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

CHARITY COMMISSION
OUR BUS BARTONS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R Brown Mr M Roberts Mr M Horwood-Smith Mr P Sharman Mr J Umney
Charity number	1168643
Company number	10235284
Registered office	Penrose House 67 Hightown Road Banbury Oxfordshire OX16 9BE
Independent examiner	Whitley Stimpson Limited Penrose House 67 Hightown Road Banbury Oxfordshire OX16 9BE
Bankers	HSBC Bank Plc 17 Market Place Banbury Oxfordshire OX16 5ED

CHARITY COMMISSION
OUR BUS BARTONS LIMITED

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2022

The trustees present their report and financial statements for the year ended 30 June 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity's objects are to provide transport facilities for those residents of The Bartons and surrounding villages who have difficulty in using public transport because of age, sickness, mental or physical disability, poverty, or lack of availability of adequate and safe public transport services.

Our Bus Bartons aims to provide:

- Resilience and sustainability within our local community
- Local groups with the capacity to meet local needs
- Access to local services and minimises transport costs associated with rurality
- Efficient, accessible, professional value for money services that meet residents', local businesses' and customers' expectations.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake with regards to public benefit.

Achievements and performance

Our objects and our permit under the Transport Act limit the services we provide to those resident in Middle Barton and surrounding villages. Our Bus Bartons links our community with nearby transport hubs, shops and health centres in the main centres of population including: Woodstock, Deddington, Chipping Norton, Bicester and Kidlington. We operate 29 timetabled services a week, and the buses are on the road from 7:00am to 6:30pm. Travelling over 500 miles per week, our timetabled services are available to a potential 34,000 people. Our Bus Bartons is also available to hire at evenings and weekends, with a special rate for community groups, and is on show at community events when possible in the summer months.

We complete around 288 passenger journeys per month. We have a regular group of passengers who use our services to get to work, college, health centres or to go shopping. Most of our passengers use their concessionary bus pass to travel with us. We keep records of passenger use of our services and a monthly breakdown of these is presented at our monthly management meeting.

We maintain close contact with as many members of the local community, community groups, and Parish Councils as possible. We operate a website and Facebook and Twitter accounts, as well as communicating more traditionally through local newsletters, word of mouth, and telephone. Hire customers are asked for their feedback and our Passenger Liaison Manager reports at our monthly management meetings.

Our Bus Bartons has now been operating successfully for six years. This has been a transition from a few concerned villagers, to a team of managers and drivers of a fully functioning bus company.

Following the end of the Covid lockdowns we have operated a full year of services. Our regular passengers have returned, and we are starting to grow the number of passenger journeys back towards pre-Covid levels.

We have been able to operate successfully through donations from many sources including local and regional authorities, individuals, and from on-bus donations from regular passengers. In particular we are grateful to Oxfordshire County Council for a one-off grant for the next three years, and to their continued support for reimbursement of National Pass concessions at the pre-Covid levels.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

Our pool of drivers has reduced by two this year. It is becoming critical that we recruit additional drivers as a number of our current drivers are approaching the age at which they will no longer be able to drive our buses.

We are now operating with two eight year old diesel buses, and are planning on replacing one of these with an Electric Bus, for which we are applying to the National Lottery Community Fund for funding.

Over the next twelve months, we expect to continue our operations and to manage the request for funding from the national Lottery Community fund.

At the start of the year we were operating a reduced timetable following the release of lockdown restrictions, and in October 2021 we increased the number of services slightly, to again include our 'commuter' runs in the morning and evening. In January 2022, we then introduced a new timetable incorporating services through North Aston. However, there has to date been very low take up of the North Aston services. In addition, we have seen patronage of the Tuesday and Thursday services to Deddington and the Monday service to Chipping Norton fall considerably. We have therefore introduced a system whereby these services will only run if we are notified in advance that they are required. Should patronage increase, we will review the situation, but it appears to be working well so far.

Financial review

As indicated in the accounts for the year our total income has increased. Our total expenditure has also increased, giving a net income for the year of £10,204 compared to net expenditure of £5,902 in the previous year.

The trustees' role was to look at the overall strategy for the charity and to concentrate on ensuring that the Charity meets its objectives, as far as possible, and continues to provide a service of the highest quality for the public benefit.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been increased during the year being £75,600 (2021 - £65,396). The level of free reserves has increased during the year to £27,490 (2021 - £12,514).

The trustees has assessed the major risks to which the charity is exposed. The management committee regularly conducts a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

Plans for future periods

Firstly we need to recruit more drivers, as a number of drivers are approaching the age at which they will no longer be able to drive our buses.

Secondly, we need to manage the funding application for the electric bus through the National Lottery process, and hopefully arrive at a decision which will allow us to move forward with the procurement.

We confidently expect to be able to continue to provide Our Bus services to our passengers, and to welcome new passengers as we move through the year. It is our pleasure to provide the service, and we look forward to continued support in the coming year.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 16 June 2016 (company number 10235284) and registered as a charity on 5 August 2016 (charity number 1168643). The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

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

Mr R Hadley (Resigned 7 July 2021)
Mr R Brown
Mr M Roberts
Mr M Horwood-Smith
Mr P Sharman
Mr J Umney

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association the members of the management committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

The management committee meets monthly to discuss both strategic and operational issues and the notes from these meetings are available by request. All members of the management committee give their time voluntarily and receive no benefits from the charity.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute an amount not exceeding £10 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Throughout the year ended 30 June 2022, the management of the charity was the responsibility of the chair of trustees Mr R Brown and a management committee under the chairmanship of Mr K Caldwell. The committee also consists of Mr M Horwood-Smith, treasurer, Mr M Roberts, directors of operations, Ms S Tumman, passenger liaison, Mr J Umney, communications, and Mr P Sharman, driver rotas and co-ordinations.

The trustees' report was approved by the board of trustees.

Mr M Horwood-Smith
Trustee

31 March 2023

CHARITY COMMISSION
OUR BUS BARTONS LIMITED

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF OUR BUS BARTONS LIMITED**

I report to the trustees on my examination of the financial statements of Our Bus Bartons Limited (the charity) for the year ended 30 June 2022.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Martin Anson FCA
Whitley Stimpson Limited
Penrose House
67 Hightown Road
Banbury
Oxfordshire
OX16 9BE

Dated: 31 March 2023

CHARITY COMMISSION
OUR BUS BARTONS LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2022**

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes								
<u>Income and endowments from:</u>									
Donations and legacies	3	45,005	-	1,000	46,005	20,691	-	5,000	25,691
Charitable activities	4	-	-	-	-	528	-	-	528
Investments	5	7	-	-	7	3	-	-	3
Other income	6	1,200	-	-	1,200	700	-	-	700
Total income		<u>46,212</u>	<u>-</u>	<u>1,000</u>	<u>47,212</u>	<u>21,922</u>	<u>-</u>	<u>5,000</u>	<u>26,922</u>
<u>Expenditure on:</u>									
Charitable activities	7	37,008	-	-	37,008	29,018	1,100	2,706	32,824
Net incoming/(outgoing) resources before transfers		<u>9,204</u>	<u>-</u>	<u>1,000</u>	<u>10,204</u>	<u>(7,096)</u>	<u>(1,100)</u>	<u>2,294</u>	<u>(5,902)</u>
Net incoming/(outgoing) resources before transfers		<u>9,204</u>	<u>-</u>	<u>1,000</u>	<u>10,204</u>	<u>(7,096)</u>	<u>(1,100)</u>	<u>2,294</u>	<u>(5,902)</u>
Gross transfers between funds		<u>24,760</u>	<u>(16,500)</u>	<u>(8,260)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) for the year/ Net movement in funds		<u>33,964</u>	<u>(16,500)</u>	<u>(7,260)</u>	<u>10,204</u>	<u>(7,096)</u>	<u>(1,100)</u>	<u>2,294</u>	<u>(5,902)</u>
Fund balances at 1 July 2021		<u>27,425</u>	<u>21,024</u>	<u>16,947</u>	<u>65,396</u>	<u>34,521</u>	<u>22,124</u>	<u>14,653</u>	<u>71,298</u>
Fund balances at 30 June 2022		<u><u>61,389</u></u>	<u><u>4,524</u></u>	<u><u>9,687</u></u>	<u><u>75,600</u></u>	<u><u>27,425</u></u>	<u><u>21,024</u></u>	<u><u>16,947</u></u>	<u><u>65,396</u></u>

CHARITY COMMISSION

OUR BUS BARTONS LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2022**

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CHARITY COMMISSION
OUR BUS BARTONS LIMITED

BALANCE SHEET
AS AT 30 JUNE 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		33,899		47,527
Current assets					
Debtors	12	7,205		2,173	
Cash at bank and in hand		38,290		19,196	
		<u>45,495</u>		<u>21,369</u>	
Creditors: amounts falling due within one year	13	<u>(3,794)</u>		<u>(3,500)</u>	
Net current assets			41,701		17,869
Total assets less current liabilities			<u>75,600</u>		<u>65,396</u>
Income funds					
Restricted funds - buses		6,567		13,827	
Restricted funds - digital ticketing machines		<u>3,120</u>		<u>3,120</u>	
	14		9,687		16,947
Unrestricted funds - designated	15		4,524		21,024
Unrestricted funds - general			61,389		27,425
			<u>75,600</u>		<u>65,396</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2022.

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

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

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

The financial statements were approved by the trustees on 31 March 2023

Mr M Horwood-Smith
Trustee

Company Registration No. 10235284

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

1 Accounting policies

Charity information

Our Bus Bartons Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Penrose House, 67 Hightown Road, Banbury, Oxfordshire, OX16 9BE.

1.1 Accounting convention

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

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

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

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

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

As per SORP (FRS102) the performance model is used to identify when grant income is recognised in the financial statements. The performance of service is undertaken in the year however the application and approval by the Department for Transport is not received until after the year end. Therefore, income is recognised in the following accounting period when the claim has been approved and is successful. Included in these accounts is £1,832 which relates to expenditure incurred in 2021 (2021 - £1,555 relates to expenditure incurred in 2020).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

1.5 Expenditure

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

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

Resources expended are included in the statement of financial activities on the accruals basis exclusive of any VAT as VAT is reclaimed.

Expenditure that is directly attributable to specific charitable activities is charged to those cost categories.

1.6 Tangible fixed assets

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

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

Fixtures and fittings	20% straight line
Motor vehicles	20% straight line

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

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	43,173	1,000	44,173	16,136	5,000	21,136
Government grant income	1,832	-	1,832	4,555	-	4,555
	<u>45,005</u>	<u>1,000</u>	<u>46,005</u>	<u>20,691</u>	<u>5,000</u>	<u>25,691</u>

Grant income is comprised of unrestricted funds of £1,832 (2021 - £1,555) from BSOG Grant, £nil (2021 - £2,000) from Yarnton Parish Council and £nil (2021 - £1,000 restricted) from Oxfordshire County Council.

4 Charitable activities

	Transport Services 2022 £	Transport Services 2021 £
Income within charitable activities	-	528
	<u>-</u>	<u>528</u>

5 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Interest receivable	7	3
	<u>7</u>	<u>3</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

6 Other income

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Net profit on disposal of tangible fixed assets	1,200	700

7 Charitable activities

	Transport services 2022 £	Transport services 2021 £
Depreciation and impairment	13,628	10,638
Insurance	294	280
Motor expenses	17,979	16,368
	31,901	27,286
Share of support costs (see note 8)	2,057	2,488
Share of governance costs (see note 8)	3,050	3,050
	37,008	32,824
Analysis by fund		
Unrestricted funds - general	37,008	29,018
Unrestricted funds - designated	-	1,100
Restricted funds	-	2,706

CHARITY COMMISSION
OUR BUS BARTONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

8 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021	Basis of allocation
	£	£	£	£	£	£	
Office expenses	294	-	294	1,618	-	1,618	Income within charitable activities
Printing postage and stationery	231	-	231	433	-	433	Income within charitable activities
Sundry expenses	110	-	110	269	-	269	Income within charitable activities
Telephone	1,337	-	1,337	53	-	53	Income within charitable activities
Subscriptions	85	-	85	115	-	115	Income within charitable activities
Accountancy	-	3,050	3,050	-	3,050	3,050	Governance
	<u>2,057</u>	<u>3,050</u>	<u>5,107</u>	<u>2,488</u>	<u>3,050</u>	<u>5,538</u>	
Analysed between							
Charitable activities	<u>2,057</u>	<u>3,050</u>	<u>5,107</u>	<u>2,488</u>	<u>3,050</u>	<u>5,538</u>	

Governance costs includes payments to the independent examiner of £3,050 (2021 - £3,050) for the independent examination and accountancy fees.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

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

11 Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 July 2021	4,140	70,000	74,140
Disposals	-	(6,000)	(6,000)
At 30 June 2022	4,140	64,000	68,140
Depreciation and impairment			
At 1 July 2021	1,380	25,233	26,613
Depreciation charged in the year	828	12,800	13,628
Eliminated in respect of disposals	-	(6,000)	(6,000)
At 30 June 2022	2,208	32,033	34,241
Carrying amount			
At 30 June 2022	1,932	31,967	33,899
At 30 June 2021	2,760	44,767	47,527

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	1,481	-
Other debtors	1,312	2,173
Prepayments and accrued income	4,412	-
	7,205	2,173

CHARITY COMMISSION
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	794	500
Accruals and deferred income	3,000	3,000
	<u>3,794</u>	<u>3,500</u>

14 Restricted funds

The buses restricted fund is funded by grants and donations and relates to the future purchase of an electric bus. The income within this fund for the year included £1,000 from Oxfordshire County Council.

The digital ticketing machines fund relates to the purchase of digital ticketing machines for use on the buses run by Our Bus Bartons Limited.

	Movement in funds			Movement in funds			
	Balance at 1 July 2020 £	Incoming resources £	Resources expended £	Balance at 1 July 2021 £	Incoming resources £	Transfers £	Balance at 30 June 2022 £
Buses	10,705	5,000	(1,878)	13,827	1,000	(8,260)	6,567
Digital ticketing machines	3,948	-	(828)	3,120	-	-	3,120
	<u>14,653</u>	<u>5,000</u>	<u>(2,706)</u>	<u>16,947</u>	<u>1,000</u>	<u>(8,260)</u>	<u>9,687</u>

15 Designated funds

The funds of the charity include the designated funds which have been set aside out of unrestricted funds by the trustees for the specific purpose of the purchase of buses.

	Balance at 1 July 2020 £	Resources expended £	Balance at 1 July 2021 £	Transfers £	Balance at 30 June 2022 £
Buses	22,124	(1,100)	21,024	(16,500)	4,524
	<u>22,124</u>	<u>(1,100)</u>	<u>21,024</u>	<u>(16,500)</u>	<u>4,524</u>

CHARITY COMMISSION
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

16 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 30 June 2022 are represented by:							
Tangible assets	33,899	-	-	33,899	14,911	11,716	47,527
Current assets/(liabilities)	27,490	4,524	9,687	41,701	124	5,231	17,869
	<u>61,389</u>	<u>4,524</u>	<u>9,687</u>	<u>75,600</u>	<u>21,024</u>	<u>16,947</u>	<u>65,396</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

17 Related party transactions

During the year £2,030 (2021 - £431) was paid to 2 trustees and one management committee member, being reimbursed costs for vehicle, advertising and office expenses.