

RWMT SUMMARY OF ACCOUNTS

EQUITY

Balance Sheet for the Period 1 April 2023 to 31 March 2024

STATUS AT 1 APRIL 2023			STATUS AT 31 MARCH 2024		
1. <u>ASSETS</u>			1. <u>ASSETS</u>		
a. Bank Accounts:			a. Bank Accounts:		
i. Treasurers' Account	4392.36		i. Treasurers' Account	3319.73	
ii. Business Reserve	19702.16		ii. Business Reserve	23797.06	
b. Cash/Cheques in hand	0.00		b. Cash/Cheques in hand	0.00	
c. Outstanding Receipts	0.00		c. Outstanding Receipts	0.00	
d. Value of Minibus	23800.00		d. Value of Minibus	23800.00	
Total Assets		47894.52	Total Assets		50916.79
2. <u>LIABILITIES</u>			2. <u>LIABILITIES</u>		
a. Outstanding Bills	0.00		a. Outstanding Bills	0.00	
Total Liabilities		0.00	Total Liabilities		0.00
3. <u>EQUITY</u>			3. <u>EQUITY</u>		
		47894.52			50916.79

RWMT SUMMARY OF ACCOUNTS
CASH ACCOUNT
Balance Sheet for the Period 1 April 2023 to 31 March 2024

<u>INCOME</u>			<u>EXPENDITURE</u>		
1. B/F from 22-23:		0.00	1. B/F from 22-23:		0.00
a. Bank Accounts:					
i. Treasurers' Account	4392.36		2. Fuel		1128.28
ii. Business Reserve	19702.16		3. Servicing (see page 3)		1678.30
b. Cash/Cheques in hand	0.00		4. Road Tax		165.00
c. Outstanding Fares/Charges	0.00		5. Insurance:		
Sub-total		24094.52	a. Vehicle	1573.19	
2. Fares and Hire Charges:			b. Commercial Combined	520.00	
a. Fares	0.00		5. Sub-total		2093.19
b. OCC Concessionary	3673.00		6. Sundries Out (see page 4)		360.82
c. Hire Charges (see page 3)	306.04		7. C/F to 24-25:		
2. Sub-total		3979.04	a. Bank Accounts:		
3. Donations (see page 3)		3850.00	i. Treasurer's Account	3319.73	
4. Bank Interest (Gross)		244.90	ii. Business Reserve	23797.06	
5. Sundries In (accident excess)		373.92	b. Cash/Cheques in hand	0.00	
6. Outstanding Bills		0.00	7. Sub-total		27116.79
TOTAL INCOME		32542.38	TOTAL EXPENDITURE		32542.38

BREAKDOWN OF DONATIONS AND COSTS – 1 APR 23 – 31 MAR 24

Hire Charges

Morris (Mar 24)	149.56
Gillet (Mar 24)	133.44
Oxford Play (Mar 24)	23.04
Total	306.04

Donations to RWMT

J Southby (Apr 23)	3500.00
Buckland PC (Feb 24)	350.00
Total	3850.00

Outgoings – Servicing and Repairs

Wiper Blade (Feb 23)	13.50
Safety Check and fuel filter – (Apr 23)	242.40
MOT and 2 tyres (May 23)	502.40
Safety Check (Jun 23)	54.00
Safety Check (Sep 23)	54.00
Safety Check and tyre (Nov 23)	144.00
Safety Check (Feb 24)	78.00
Fuel filter and 2 tyres	590.00
Total	1678.30

Outgoings – Sundries

Section 19/22 Permits (May 23)	66.00
Tracker subscription (May 23)	59.99
Domain name (Jun 23)	28.78
RWMT Meeting (Jul 23)	206.05
Total	360.82

Value of the Minibus

Used vehicles, and particularly minibuses, continue to be in short supply and a review of prices for twelve 2019 Peugeot Boxer minibuses shows a very large range of values between £20,000 and £38,000 (averaging £30,000), depending on features fitted (eg accessibility), weight, number of seats, mileage and paintwork. We applied depreciation of 25% per year to the value of the minibus before 2020, and 15% for the following 2 years. We applied no depreciation last year and I believe that applying no depreciation again this year (leaving the value at £23,800) would be reasonable.

Notes on RWMT Accounts 1 Apr 23 – 31 Mar 24

Equity in the RWMT has increased by just over £3,000 this year, some £1,000 less than last year's increase. This is mainly due to an increase in servicing costs (particularly replacing 5 tyres), which were slightly offset by the repayment of an accident excess and an increase in bank interest rates. The expected loss of the JS&O funding, and the potential increase in the minibus' depreciation, could reverse the increase in equity we have seen in the past few years but, even so, the RWMT should remain financially viable for the next 5-7 years if passenger numbers and concessionary fares reimbursement remain stable. Replacement of the minibus remains the largest financial risk, but this is not anticipated in the next few years.

The service from Fuel Card Services remains good.

Prepared by:



Fred Church
RWMT Treasurer

1 Apr 24