

**Report of the Trustees and
Financial Statements
for the Year Ended 31 August 2021
for
Barbara Bus Fund**

Parker Cavendish
Chartered Accountants
28 Church Road
Stanmore
Middlesex
HA7 4XR

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for the Year Ended 31 August 2021**

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**Report of the Trustees
for the Year Ended 31 August 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 August 2021. 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

The objects of the charity as stated by the Trust Deed are to provide a small fleet of specially adapted vehicles for the use of disabled persons and their carers to undertake journeys for pleasure or necessity which might not be otherwise possible. It also assists other Charitable Organisations with similar objects.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity has been able to continue its stated objective of providing transport for the use of disabled persons. The trustees consider that the performance of the charity this year has been most satisfactory and hope to extend their services over the next financial year.

FINANCIAL REVIEW

Financial position

The statement of financial activities shows total income of £59,534 (2020: £53,459) and total expenditure of £192,378 (2020: £187,041). Investment gains amounted to £128,056 (2020: £18,153) and the portfolio management fees were £14,710 (2020: £13,711).

Principal funding sources

Income included donations and grants of £46,138 (2020: £35,279) and investment income of £13,396 (2020: £18,180). A small amount of rent continues to be received on land held by the Charity.

Investment policy and objectives

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity. In 2019, £1,000,000 was placed with Rathbone Investment Management Limited to be invested in a variety of Funds and Bonds. At the year end the value of the investment amounted to £1,169,694 (2020: £1,045,038).

Reserves policy

The trustees carry out an annual review of the charity's reserves policy in the light of known risks and future plans to try and maximise the funds it can generate itself from reserves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The fund was set up in 1968 in accordance with a deed dated 31/10/1968, amended by further deeds dated 25/01/1995 and 01/02/2006.

Recruitment and appointment of new trustees

The trustees named below have served throughout the year or as from date of appointment or up to date of resignation. Appointment of trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

Organisational structure

The charity is organised so that the trustees meet regularly to manage its affairs. There are three part time administrators who manage the day to day administration and charitable activities. A number of unpaid volunteers also assist in the charitable activities of the charity.

Induction and training of new trustees

The chair of trustees is responsible for the induction of any new trustee which involves awareness of trustee's responsibilities, the governing document, administrative procedures, the history and approach of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

257507

Barbara Bus Fund

**Report of the Trustees
for the Year Ended 31 August 2021**

Principal address

The Barbara Bus Fund
Louis Fleishmann Building, RNOH
Brockley Hill
Stanmore
Middlesex
HA7 4LP

Trustees

R P Holland
Mrs C M Bunting
R White
Mrs V S Wall
M Pearce
Mrs S White
Ms L Liebenberg

Independent Examiner

Parker Cavendish
Chartered Accountants
28 Church Road
Stanmore
Middlesex
HA7 4XR

Bankers

Barclays Bank
126 Station Road
Edgware
Middlesex
HA8 7RX

Approved by order of the board of trustees on 24 May 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'RPHolland', written over a horizontal line.

R P Holland - Trustee

**Independent Examiner's Report to the Trustees of
Barbara Bus Fund**

Independent examiner's report to the trustees of Barbara Bus Fund

I report to the charity trustees on my examination of the accounts of Barbara Bus Fund (the Trust) for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Raymond Rubenstein
Parker Cavendish
Chartered Accountants
28 Church Road
Stanmore
Middlesex
HA7 4XR

24 May 2022

Barbara Bus Fund

**Statement of Financial Activities
for the Year Ended 31 August 2021**

		Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		33,775	12,363	46,138	35,279
Investment income	2	13,396	-	13,396	18,180
Total		47,171	12,363	59,534	53,459
EXPENDITURE ON					
Raising funds	3	14,710	-	14,710	13,711
Charitable activities					
Provision of transport for disabled persons		161,949	11,481	173,430	168,712
Governance costs		4,238	-	4,238	4,618
Total		180,897	11,481	192,378	187,041
Net gains on investments		128,056	-	128,056	18,153
NET INCOME/(EXPENDITURE)		(5,670)	882	(4,788)	(115,429)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,440,426	17,373	1,457,799	1,573,228
TOTAL FUNDS CARRIED FORWARD		1,434,756	18,255	1,453,011	1,457,799

The notes form part of these financial statements

Barbara Bus Fund

Statement of Financial Position
31 August 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	7	62,503	399	62,902	129,767
Investments	8	1,169,694	-	1,169,694	1,045,038
		<u>1,232,197</u>	<u>399</u>	<u>1,232,596</u>	<u>1,174,805</u>
CURRENT ASSETS					
Debtors	9	22,405	1,730	24,135	9,691
Cash at bank		187,458	16,126	203,584	283,570
		<u>209,863</u>	<u>17,856</u>	<u>227,719</u>	<u>293,261</u>
CREDITORS					
Amounts falling due within one year	10	(7,304)	-	(7,304)	(10,267)
NET CURRENT ASSETS		<u>202,559</u>	<u>17,856</u>	<u>220,415</u>	<u>282,994</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,434,756</u>	<u>18,255</u>	<u>1,453,011</u>	<u>1,457,799</u>
NET ASSETS		<u>1,434,756</u>	<u>18,255</u>	<u>1,453,011</u>	<u>1,457,799</u>
FUNDS	11				
Unrestricted funds:					
General fund				1,434,756	1,440,426
Restricted funds:					
Wales fund				18,255	17,373
TOTAL FUNDS				<u>1,453,011</u>	<u>1,457,799</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 May 2022 and were signed on its behalf by:



R P Holland - Trustee

**Notes to the Financial Statements
for the Year Ended 31 August 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

No depreciation is charged on the charity's garage.

Taxation

The charity is exempt from 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments

Fixed asset investments are stated at market value at the balance sheet date. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

2. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	1,760	1,760
Dividends received	11,442	15,063
Deposit account interest	194	1,357
	<u>13,396</u>	<u>18,180</u>

3. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Portfolio management	<u>14,710</u>	<u>13,711</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
	3	3
Administrative & support	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	17,517	17,762	35,279
Investment income	18,180	-	18,180
Total	<u>35,697</u>	<u>17,762</u>	<u>53,459</u>
EXPENDITURE ON			
Raising funds	13,711	-	13,711
Charitable activities			
Provision of transport for disabled persons	160,713	7,999	168,712
Governance costs	4,618	-	4,618
Total	<u>179,042</u>	<u>7,999</u>	<u>187,041</u>
Net gains on investments	18,153	-	18,153
NET INCOME/(EXPENDITURE)	<u>(125,192)</u>	<u>9,763</u>	<u>(115,429)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	1,565,618	7,610	1,573,228
TOTAL FUNDS CARRIED FORWARD	<u>1,440,426</u>	<u>17,373</u>	<u>1,457,799</u>

7. TANGIBLE FIXED ASSETS

	Garage at cost £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 September 2020	466	436,823	-	437,289
Additions	-	7,667	1,347	9,014
At 31 August 2021	<u>466</u>	<u>444,490</u>	<u>1,347</u>	<u>446,303</u>
DEPRECIATION				
At 1 September 2020	-	307,522	-	307,522
Charge for year	-	75,648	231	75,879
At 31 August 2021	<u>-</u>	<u>383,170</u>	<u>231</u>	<u>383,401</u>
NET BOOK VALUE				
At 31 August 2021	<u>466</u>	<u>61,320</u>	<u>1,116</u>	<u>62,902</u>
At 31 August 2020	<u>466</u>	<u>129,301</u>	<u>-</u>	<u>129,767</u>

8. FIXED ASSET INVESTMENTS

	Listed investments £	Cash account £	Totals £
MARKET VALUE			
At 1 September 2020	983,812	61,226	1,045,038
Additions	244,222	-	244,222
Disposals	(247,065)	-	(247,065)
Revaluations	128,056	-	128,056
Net movement	-	(557)	(557)
At 31 August 2021	<u>1,109,025</u>	<u>60,669</u>	<u>1,169,694</u>
NET BOOK VALUE			
At 31 August 2021	<u>1,109,025</u>	<u>60,669</u>	<u>1,169,694</u>
At 31 August 2020	<u>983,812</u>	<u>61,226</u>	<u>1,045,038</u>

The investments are managed by Rathbone Investment Management Limited.

Cost or valuation at 31 August 2021 is represented by:

	Listed investments £	Cash account £	Totals £
Valuation in 2021	125,213	(557)	124,656
Cost	983,812	61,226	1,045,038
	<u>1,109,025</u>	<u>60,669</u>	<u>1,169,694</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	18,773	4,021
Prepayments & accrued income	5,362	5,670
	<u>24,135</u>	<u>9,691</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	1,171	2,376
Taxation and social security	-	641
Other creditors	6,133	7,250
	<u>7,304</u>	<u>10,267</u>

11. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	1,440,426	(5,670)	1,434,756
Restricted funds			
Wales fund	17,373	882	18,255
TOTAL FUNDS	<u>1,457,799</u>	<u>(4,788)</u>	<u>1,453,011</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	47,171	(180,897)	128,056	(5,670)
Restricted funds				
Wales fund	12,363	(11,481)	-	882
TOTAL FUNDS	<u>59,534</u>	<u>(192,378)</u>	<u>128,056</u>	<u>(4,788)</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	1,565,618	(125,192)	1,440,426
Restricted funds			
Wales fund	7,610	9,763	17,373
TOTAL FUNDS	<u>1,573,228</u>	<u>(115,429)</u>	<u>1,457,799</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	35,697	(179,042)	18,153	(125,192)
Restricted funds				
Wales fund	17,762	(7,999)	-	9,763
TOTAL FUNDS	<u>53,459</u>	<u>(187,041)</u>	<u>18,153</u>	<u>(115,429)</u>

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

	At 1.9.19 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	1,565,618	(130,862)	1,434,756
Restricted funds			
Wales fund	7,610	10,645	18,255
TOTAL FUNDS	<u>1,573,228</u>	<u>(120,217)</u>	<u>1,453,011</u>

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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	82,868	(359,939)	146,209	(130,862)
Restricted funds				
Wales fund	30,125	(19,480)	-	10,645
TOTAL FUNDS	<u>112,993</u>	<u>(379,419)</u>	<u>146,209</u>	<u>(120,217)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

Barbara Bus Fund

Detailed Statement of Financial Activities for the Year Ended 31 August 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	37,385	20,983
Grants	8,753	14,296
	<u>46,138</u>	<u>35,279</u>
Investment income		
Rents received	1,760	1,760
Dividends received	11,442	15,063
Deposit account interest	194	1,357
	<u>13,396</u>	<u>18,180</u>
Total incoming resources	59,534	53,459
EXPENDITURE		
Investment management costs		
Portfolio management	14,710	13,711
Charitable activities		
Wages & salaries	41,602	45,307
Pensions	739	807
Rent payable	1,641	1,661
Insurance	34,496	28,198
Telephone & internet	2,697	2,425
Printing, postage & stationery	2,060	2,840
Maintenance of motor vehicles	8,427	15,596
Travelling & motor expenses	383	2,286
Publicity & advertising costs	1,086	1,046
Cleaning	67	1,545
Computer expenses	2,025	548
Payroll administration	605	605
Legal & professional fees	-	186
Bank charges	15	63
Sundry expenses	2,958	1,559
Profit on sale of vehicles	(1,250)	(23,345)
Motor vehicles	75,648	87,385
Computer equipment	231	-
	<u>173,430</u>	<u>168,712</u>
Support costs		
Governance costs		
Accountancy fees	4,238	4,618
Total resources expended	192,378	187,041
Net expenditure before gains and losses	(132,844)	(133,582)
Realised recognised gains and losses		
Gains/(losses) on fixed asset investments	128,056	18,153
Net expenditure	(4,788)	(115,429)

This page does not form part of the statutory financial statements