

THE FELLRUNNER VILLAGE BUS LIMITED

UNAUDITED  
FINANCIAL STATEMENTS

31 DECEMBER 2019

(A company limited by guarantee)

**THE FELLRUNNER VILLAGE BUS LIMITED**  
**(A company limited by guarantee)**

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**THE FELLRUNNER VILLAGE BUS LIMITED**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**Trustees**

Dr M A Briggs  
Mr J A Taylor  
Mr W V Mitchell (resigned 8 December 2018)  
Mr K McGilloway  
Mr D Chamberlin  
Mr W M Thompson  
Mr D J Jackson  
Mr N Hannah (appointed 8 December 2018)

**Company registered number**

03369311

**Charity registered number**

1064593

**Registered office**

Birbeck House  
Duke Street  
Penrith  
Cumbria  
CA11 7NA

**Company secretary**

Mr N Hannah

**Accountants**

Armstrong Watson LLP  
Chartered Accountants  
Birbeck House  
Duke Street  
Penrith  
Cumbria  
CA11 7NA

**Bankers**

HSBC Bank plc  
Market Square  
Penrith  
Cumbria  
CA11 7SN

**THE FELLRUNNER VILLAGE BUS LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

The Trustees present their annual report together with the financial statements of the company for the period 1 January 2019 to 31 December 2019. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the 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 (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

**OBJECTIVES AND ACTIVITIES**

**a. Policies and Objectives**

The principal objectives as set out in the Memorandum of Association are to promote any charitable purpose for the benefit of the area covered by Fellrunner operations in the County of Cumbria. In particular the advancement of education, and relief of poverty, sickness, old age and distress through the provision of transport.

**b. Activities for Achieving Objectives**

The charity operates bus services between Carlisle and Penrith and to a number of local villages in the Eden District. This is the only source of transport for a large number of residents.

**c. Volunteers**

The company is grateful for the unstinting efforts of its volunteers who are involved in its service provision. The continued flow of volunteers from the community we serve is essential to the ongoing viability and success of Fellrunner. The flow has continued unabated since 1979 to our continued appreciation and relief.

**ACHIEVEMENTS AND PERFORMANCE**

**a. Review of Activities**

In 2019 Fellrunner celebrated its 40th anniversary. During the past forty years the network of Fellrunner routes has expanded significantly and Fellrunner were pleased to further extend the routes in 2019 with additional services to Dacre, Greystoke and Newbiggin. The total number of passenger journeys in 2019 exceeded 11,000 for the first time ever and the total number of passenger miles travelled increased by just over 5%. Revenue was also up for both fare paying and concessionary passengers as was revenue from private hire operations. Income from private hire helps to subsidise the schedule services. Donations from passengers were also up by almost £1,000. Fellrunner marked the occasion of its anniversary with a lunch for all its passengers and volunteers at Langwathby in June. This proved to be a very popular and well attended event.

Fellrunner is committed to the comfort and safety of passengers at all times and as such has invested the large sum of £85,000 in the purchase of a new bus, fitted with a low floor to facilitate access for all. The cost was partly offset by the sale of an older bus and thus Fellrunner continues to keep the fleet up to date and to retain the ability to be able to carry less able bodied passengers. The new bus has been named "Jill Hay" in memory of our much missed former chair. Fellrunner now has three modern buses from the same manufacturer and anticipates benefits from this in both maintenance and operations. There will however be a need to replace the oldest of our three buses within twelve months, if we are to continue to keep the fleet up to date and manage maintenance costs. To that end the Trustees have established a new bus fund with a target of £90,000 and have already secured some monies for it but more fund raising activities will be required during 2020. Existing funds of £43,000 have been designated for the purchase of the new bus.

**THE FELLRUNNER VILLAGE BUS LIMITED**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

The Fellrunner service is only made possible through the help of its volunteers and the support of its partners and service users. The Trustees would like to thank all the volunteers who have given their time and support over the past year and to thank all the passengers who have used the service and made increased donations towards the running costs. The directors also acknowledge the financial support of Cumbria County Council, Penrith Town Council, numerous parish councils and other donors.

With a modern fleet, a committed group of volunteers and the loyal support of its many passengers, Fellrunner looks forward to the future with confidence despite the many serious challenges not least in terms of changing demographics, funding requirements and reducing carbon emissions.

## **FINANCIAL REVIEW**

### **a. Reserves Policy**

The charity has developed a reserves policy whereby the trustees annually review the reserves held in its unrestricted budget, ensuring there are sufficient funds to meet known liabilities and maintaining as healthy a balance as possible for contingencies.

The target set by the trustees is constantly under review and comprises six months unrestricted operating costs of approximately £16,000 together with a fund of £43,000 which has been designated to cover the purchase or a new bus.

Free reserves as at 31 December 2019 amounted to £17,151 (2018 – £19,881). This is in line with the target level of approximately £16,000. The trustees will take steps in the future to maintain free reserves at the target level.

### **b. Principal Funding Sources**

Funds are from three main sources:

- a) Fares charged to passengers.
- b) Cumbria County Council provides a concessionary fare rebate.
- c) Donations and grants received from supporters of the charity.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **a. Constitution**

The company is registered as charitable company limited by guarantee.

The company is constituted under a Memorandum and Article of Association dated 17 July 1997 and is a registered charity number 1064593

The principal activity of the company is to provide bus services linking Penrith and Carlisle to the Eden district villages.

**THE FELLRUNNER VILLAGE BUS LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**b. Method of Appointment or Election of Trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The Trustees who served the company throughout the year were:

Mr N Hannah (Company Secretary)

Dr M A Briggs (Treasurer)

Mr J A Taylor

Mr K McGilloway

Mr D Chamberlin

Mr W M Thompson

Mr D J Jackson

**c. Policies Adopted for the Induction and Training of Trustees**

Names of possible trustees are proposed by the current ones and brought to a meeting of the directors for consideration at which a decision of appointment is made. Experience, skills and appropriate personal qualities of such candidates are taken into account. Potential trustees are made fully aware of the aims and purpose for which the charity was established and must fully support the aims contained within the governing documents.

Trustees are provided with information made available by the Charity Commission that lay out the responsibilities of trustees, describes and clarifies legislation and ensures they are kept up to date with the charity sector.

**d. Organisational Structure and Decision Making**

Trustee meetings are held regularly and attended by all Trustees to consider the current issues facing the charity.

**e. Related Party Relationships**

There were no transactions undertaken with trustees, their businesses or any other connected parties in either the current or previous year.

**f. Risk Management**

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

**PLANS FOR THE FUTURE**

**a. Future Developments**

The charity plans to continue to provide services to all routes it currently operates. The Trustees are considering further routes as necessary.

**MEMBERS' LIABILITY**

The Members of the company guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up.

**THE FELLRUNNER VILLAGE BUS LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**PUBLIC BENEFIT**

The trustees confirm that they have complied with the duties in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees, on

*10 September 2020*

and signed on their behalf by:



.....  
**Mr N Hannah**  
**Director**

**THE FELLRUNNER VILLAGE BUS LIMITED**  
**(A company limited by guarantee)**

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FELLRUNNER VILLAGE BUS LIMITED (the 'company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2019.

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.

**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 can 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.

Signed: 

Dated: 21 September 2020

Karen A Rae FCCA

Armstrong Watson Audit Limited  
Chartered Accountants and Statutory Auditors

**THE FELLRUNNER VILLAGE BUS LIMITED**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
<b>INCOME FROM:</b>					
Donations and legacies	2	10,600	12,500	23,100	8,678
Charitable activities	4	32,287	-	32,287	25,127
Investments	3	279	-	279	600
<b>TOTAL INCOME</b>		<b>43,166</b>	<b>12,500</b>	<b>55,666</b>	<b>34,405</b>
<b>EXPENDITURE ON:</b>					
Charitable activities	5	69,181	17,789	86,970	62,003
<b>TOTAL EXPENDITURE</b>		<b>69,181</b>	<b>17,789</b>	<b>86,970</b>	<b>62,003</b>
<b>NET EXPENDITURE BEFORE TRANSFERS</b>		<b>(26,015)</b>	<b>(5,289)</b>	<b>(31,304)</b>	<b>(27,598)</b>
Transfers between Funds	12	34,184	(34,184)	-	-
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		<b>8,169</b>	<b>(39,473)</b>	<b>(31,304)</b>	<b>(27,598)</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>8,169</b>	<b>(39,473)</b>	<b>(31,304)</b>	<b>(27,598)</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		132,034	68,604	200,638	228,236
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>140,203</b>	<b>29,131</b>	<b>169,334</b>	<b>200,638</b>

The notes on pages 9 to 17 form part of these financial statements.

**THE FELLRUNNER VILLAGE BUS LIMITED**

**(A company limited by guarantee)**

**REGISTERED NUMBER: 03369311**

**BALANCE SHEET  
AS AT 31 DECEMBER 2019**

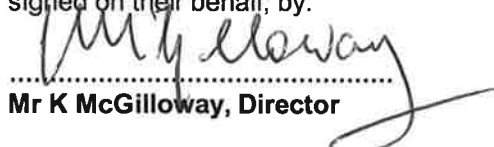
	<b>Note</b>	<b>£</b>	<b>2019 £</b>	<b>2018 £</b>
<b>FIXED ASSETS</b>				
Tangible assets	8		<b>109,185</b>	90,756
<b>CURRENT ASSETS</b>				
Debtors	9	<b>2,913</b>		2,424
Cash at bank and in hand		<b>62,896</b>		112,273
		<b>65,809</b>		114,697
<b>CREDITORS:</b> amounts falling due within one year	10	<b>(5,660)</b>		(4,815)
<b>NET CURRENT ASSETS</b>			<b>60,149</b>	109,882
<b>NET ASSETS</b>			<b>169,334</b>	200,638
<b>CHARITY FUNDS</b>				
Restricted funds	12		<b>29,131</b>	68,604
Unrestricted funds	12		<b>140,203</b>	132,034
<b>TOTAL FUNDS</b>			<b>169,334</b>	200,638

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

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees 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 financial statements were approved and authorised for issue by the Trustees on ~~10 September 2020~~ and signed on their behalf, by:

  
.....  
**Mr K McGilloway, Director**

The notes on pages 9 to 17 form part of these financial statements.

**THE FELLRUNNER VILLAGE BUS LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Fellrunner Village Bus Limited 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.

**1.2 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

**1.3 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**THE FELLRUNNER VILLAGE BUS LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**1. ACCOUNTING POLICIES (continued)**

**1.4 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.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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.

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

**THE FELLRUNNER VILLAGE BUS LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**1. ACCOUNTING POLICIES (continued)**

**1.6 Tangible fixed assets and depreciation**

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% reducing balance
Computer equipment	-	25% reducing balance

**1.7 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.

**1.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.9 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.

**1.10 Liabilities and provisions**

Liabilities 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. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**THE FELLRUNNER VILLAGE BUS LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**2. INCOME FROM DONATIONS AND LEGACIES**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations	9,600	-	9,600	8,678
Grants	1,000	-	1,000	-
Government grants	-	12,500	12,500	-
	<u>10,600</u>	<u>12,500</u>	<u>23,100</u>	<u>8,678</u>
Total donations and legacies	<u>10,600</u>	<u>12,500</u>	<u>23,100</u>	<u>8,678</u>
<i>Total 2018</i>	<u>8,678</u>	<u>-</u>	<u>8,678</u>	

**3. INVESTMENT INCOME**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Interest received	279	-	279	600
	<u>279</u>	<u>-</u>	<u>279</u>	<u>600</u>
<i>Total 2018</i>	<u>600</u>	<u>-</u>	<u>600</u>	

**4. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Operation of bus service	23,659	-	23,659	20,224
Private hire & excursions	7,258	-	7,258	4,903
Gala dinner income	1,370	-	1,370	-
	<u>32,287</u>	<u>-</u>	<u>32,287</u>	<u>25,127</u>
<i>Total 2018</i>	<u>25,127</u>	<u>-</u>	<u>25,127</u>	

**THE FELLRUNNER VILLAGE BUS LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**5. GOVERNANCE COSTS**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Independent examiners fees	2,093	-	2,093	2,135

**6. DIRECT COSTS**

	Operation of bus service £	Total 2019 £	Total 2018 £
Fuel	10,742	10,742	9,517
Maintenance	5,630	5,630	5,408
Drivers incidentals	1,590	1,590	3,531
Depreciation	32,390	32,390	30,252
Insurance	3,755	3,755	3,262
Fleet management	1,634	1,634	1,568
Postage, stationery & telephone	780	780	618
Anniversary costs	3,315	3,315	-
Garaging	2,600	2,600	2,600
Sundry costs	4,535	4,535	2,150
Loss on sale of fixed assets	16,783	16,783	-
Bookkeeping	821	821	734
Computer costs	302	302	228
	<b>84,877</b>	<b>84,877</b>	<b>59,868</b>
<i>Total 2018</i>	<b>59,868</b>	<b>59,868</b>	

**7. NET INCOMING RESOURCES**

This is stated after charging:

	2019 £	2018 £
Depreciation of tangible fixed assets: - owned by the charity	32,388	30,252
Independent examiners fees	2,093	2,135

**THE FELLRUNNER VILLAGE BUS LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**8. TANGIBLE FIXED ASSETS**

	Motor vehicles £	Computer equipment £	Total £
<b>Cost</b>			
At 1 January 2019	212,275	801	213,076
Additions	85,000	-	85,000
Disposals	(86,992)	-	(86,992)
At 31 December 2019	<u>210,283</u>	<u>801</u>	<u>211,084</u>
<b>Depreciation</b>			
At 1 January 2019	121,856	464	122,320
Charge for the year	32,304	84	32,388
On disposals	(52,809)	-	(52,809)
At 31 December 2019	<u>101,351</u>	<u>548</u>	<u>101,899</u>
<b>Net book value</b>			
At 31 December 2019	<u>108,932</u>	<u>253</u>	<u>109,185</u>
At 31 December 2018	<u>90,419</u>	<u>337</u>	<u>90,756</u>

**9. DEBTORS**

	2019 £	2018 £
Other debtors	-	1,153
Prepayments and accrued income	2,913	1,271
	<u>2,913</u>	<u>2,424</u>

**THE FELLRUNNER VILLAGE BUS LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**10. CREDITORS: Amounts falling due within one year**

	<b>2019</b>	2018
	<b>£</b>	<b>£</b>
Trade creditors	<b>2,729</b>	2,620
Other taxation and social security	<b>2,240</b>	-
Accruals and deferred income	<b>691</b>	2,195
	<hr/> <b>5,660</b> <hr/>	<hr/> 4,815 <hr/>

**11. EMPLOYEES**

There were no employees of the company in either the current or previous year.

During the year no directors received any remuneration (2018 - £Nil)

During the year no directors received an benefits in kind (2018 - £Nil)

During the year directors received reimbursement of expenses amounting to £1,590 (2018 - £3,531).

**THE FELLRUNNER VILLAGE BUS LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**12. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 December 2019 £
<b>Designated funds</b>					
Replacement vehicle fund	90,000	-	-	(47,000)	43,000
<b>General funds</b>					
General funds	42,034	43,166	(69,181)	81,184	97,203
Total Unrestricted funds	132,034	43,166	(69,181)	34,184	140,203
<b>Restricted funds</b>					
Fixed assets restricted funds	68,604	-	(17,789)	(21,684)	29,131
Minibus fund	-	12,500	-	(12,500)	-
	68,604	12,500	(17,789)	(34,184)	29,131
Total of funds	200,638	55,666	(86,970)	-	169,334

Fixed asset restricted funds represents purchases of fixed assets from specific grants where restrictions apply.

The minibus fund was a grant received for the purchase of a new minibus, the acquisition of a new minibus fulfilled that restriction and has been transferred as an unrestricted asset.

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 January 2018 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 December 2018 £
Replacement vehicle fund	-	-	-	90,000	90,000
<b>General funds</b>					
General Funds	136,764	34,405	(39,135)	(90,000)	42,034
<b>Restricted funds</b>					
Fixed assets restricted fund	91,472	-	(22,868)	-	68,604
Total of funds	228,236	34,405	(62,003)	-	200,638

**THE FELLRUNNER VILLAGE BUS LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	<b>Unrestricted funds 2019 £</b>	<b>Restricted funds 2019 £</b>	<b>Total funds 2019 £</b>
Tangible fixed assets	80,053	29,131	109,184
Current assets	65,810	-	65,810
Creditors due within one year	(5,660)	-	(5,660)
	<u>140,203</u>	<u>29,131</u>	<u>169,334</u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	<i>Unrestricted funds 2018 £</i>	<i>Restricted funds 2018 £</i>	<i>Total funds 2018 £</i>
Tangible fixed assets	22,152	68,604	90,756
Current assets	114,697	-	114,697
Creditors due within one year	(4,815)	-	(4,815)
	<u>132,034</u>	<u>68,604</u>	<u>200,639</u>

**14. CONTROLLING PARTY**

The company is controlled by its trustees.

