

The School Bus Project

Report of the Trustees for the year ending March 31st 2020

The School Bus Project is a UK-based, non-governmental, non-political, non-religious charity. It is constituted as a Charitable Incorporated Organisation under a Trust Deed dated 6th May 2016 and is registered with the Charity Commission under registration number 1166972.

The Trustees present their report which should be read together with the annual accounts and financial statements of the Charity for the year ended 31 March 2020.

Structure, governance and management

The Trustees who served during the period are shown on page 1 of this report. The Charity is wholly administered by its Trustees, none of whom receive any remuneration or compensation for costs incurred in performing their duties.

The Trustees manage the financial and day-to-day administration of the Charity. The work of the Trustees is supported by the work of the Chair, acting as Secretary to the Board of Trustees to undertake administrative duties such as organising board meetings and recording the minutes of those meetings as well as the broader responsibility of acting as a liaison between the Trustees and the Charity's partners.

The Chair/Secretary to the Board receives no fee other than essential expenses for this work. The Charity does not employ any staff and all volunteers are required to meet their own expenses.

Trustee recruitment, induction and training

The Trustees have the power to appoint new Trustees by a resolution passed at a special meeting of the Trustees. According to the Trust Deed, all Trustees are appointed for a term of three years. New Trustees are nominated by existing Trustees and appointed on the basis of a majority decision of the Trustees, following an assessment of whether they have the necessary skills to contribute to the Charity's management and development. A suitable candidate may be invited to observe a Trustee meeting prior to taking up any appointment. All initial and new Trustees are required to have completed Declaration of Eligibility and Conflict of Interest Forms.

New trustees are given a full introduction to the governance structure, role and responsibilities of Trustees, using guidance from the Charities Commission. They are also expected to complete training which has been developed to provide background information for the work of the charity, entitled "Introduction to Refugee Education" and to become familiar with our current Policies. Further training continues for Trustees through regular meetings and sharing of information on best practice in our field of work.

STRUCTURE:

Governance & Accountability

The Charity is required to have a minimum of two Trustees. During the period for this report, the Board consisted of three trustees, with additional support from a qualified financial advisor/accountant.

Trustee Responsibilities are allocated and defined within the following key areas:

- Articulating vision and mission
- Legal compliance, accountability, and transparency
- Financial oversight
- Strategic partnership
- Communications, PR, Advocacy
- International Policy Lead

Operations & Programmes

The Charity has a designated Project Lead (also currently a trustee). We have appointed a small team of staff to operational roles including

- SBP Programme Coordinator
- SBP Team Lead (for supporting volunteers in the field)

Additional support is provided by volunteers for communications and fundraising work on an ad-hoc and programme specific basis.

NETWORK WITH WHICH SBP WORKS:

SBP works in partnership with a number of other projects working in the field of refugee support activity. Some of our key partners during the period for this report included:

- Dunkirk Children's Centre
- L'Auberge des Migrants (umbrella organisation in Calais)
- Refugee Youth Bus (provides support for young refugees)
- Help Refugees (international refugee action and support)
- Women's Refugee Centre; (support for children & young families)
- Action for Education (learning support in the Aegean Islands, Greece)

We also work with school partnerships, notably with the Co-operative Schools Network.

Relationship with any related parties:

We maintain our independence as Trustees, by ensuring that a register of business interests is in place and that at all times any potential conflict of interest is recognised and declared appropriately.

Trustees' consideration of major risks and the system and procedures to manage them:

We pay appropriate attention to the key issues of transparency, integrity, financial probity and high professional standards in our working practices.

Trustees monitor the use of funds on a regular basis, to ensure that these are used in accordance with our core purpose and the charity's objects. We maintain a reserve which is sufficient for three months operation and ensure that we are able to cover our liabilities. We have put in place insurances for public and employer liability and for vehicles under our control. We are registered with the Information Commissioner for the appropriate use and management of data.

We operate a risk assessment procedure for our projects and activity including Safeguarding, Health and Safety and Health and Wellbeing. Emergency routines and contingency planning are built into our project planning.

The School Bus Project recruits individuals who are suited to work with children, young people, and vulnerable adults using recognised 'Safer Recruitment' practices. Staff and volunteers are provided with induction and appropriate continuous training and guidance related to their roles. This includes appropriate references to provisions including COSHH, First Aid and other routines for managing personal safety and well-being.

Objectives of the Charity

Summary of the objects of the charity, as set out in its governing document:

The School Bus Project seeks to protect the right to education for refugees & vulnerable migrants across Europe by:

- Designing mobile learning provision for refugee projects.
- Providing training and advice for volunteers and other groups.
- Lobbying with others to raise the profile in the UK and the rest of Europe of the agenda for migrants, refugees and displaced people.
- Working internationally to highlight solutions that deliver education when it is most needed.
- Raising awareness and funding, involving individuals, schools and other partner organisations.

Summary of the main activities undertaken for the public benefit in relation to these objects

In undertaking all activities, the Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Overview of the charity's history and activity during the year

1. The establishment and development of the School Bus Project

The School Bus project was established in response to the refugee crisis which attracted significant world attention during 2015. It was founded by a small group of Brighton-based educators.

The aim of the project at inception was to provide for the rights of refugees to access education provision, as set out in the United Nations Charter of Human Rights, with the use of mobile teaching facilities.

The project has its UK base in Folkestone, Kent and has also established a series of Hubs or contact points in Sussex and Essex.

The charity has been able to develop and deliver a strategy to build capacity for learning provision, through online and in-person training resources and activities, combined with mobile teaching spaces or converted vehicles.

The first of these mobile teaching spaces was a double-decker yellow bus, converted into a mobile school, which was deployed in 2016 as part of a pilot project in the Jungle Camp in Calais, France. This experience was evaluated for further development of the project and has informed further work in 2017-18.

The Charity continues to extend the number of School Bus Project programmes through co-funding and the sharing of expertise and experience.

2. SBP UK activity and volunteer management

SBP has developed training and awareness raising programmes, based on our experience of providing mobile education for refugees and displaced persons.

They are designed to build knowledge and skills relating to refugee education, effective communication, team-building and teaching. These programmes in the UK provide information and curriculum enrichment in schools (through our SchoolFriends programme) and in universities (through our UNIfied programme)

All volunteers engaged in SBP programme delivery must be over 18 years old. SBP training programmes help participants to transform their existing personal skill set into protective, practical and preparatory learning experiences for refugees, migrants, asylum seekers and displaced persons.

Overseas programmes

1. Calais area

Following the closure of the Jungle refugee camp at the end of October 2016, the Trustees and the Project Lead visited on several occasions to assess the need for provision and response in both strategic and delivery arrangements. In response to a request from Help Refugees, the School Bus Project resumed work in Northern France in September 2017.

The project provided significant support for refugees and migrants through education programmes in Calais from 2017 until March 2020, operating a number of improvised 'schools' in locations in and around meeting points for refugee communities in the region.

2. Dunkirk, France and other parts of Europe

During the year, SBP also worked to support the contribution of a number of education organisations working in Dunkirk, France, and in Greece, through partnership working arrangements and through the sharing of advice and resources. A number of SBP-trained individuals have undertaken training support, research and other work in the field of refugee education.

The project delivered a number of teaching programmes to refugee communities in Dunkirk, where they are accommodated during the winter months by the authorities in improvised shelters.

In these contexts, we worked with children as young as 6 months, but otherwise with an age range mainly reflecting the (UK equivalent) primary school phase of education. Typical group sizes for classes ranged from 10 to 30 children and young people.

3. UK programmes and activity

SBP has again supported the work of the Kent Refugee Action Network and has participated in a number of festivals and school visits to raise awareness of and support for the challenges facing refugees and vulnerable migrants in Europe today.

Review of activities, achievements and performance

Without the hard work of our volunteers, many supporters both nationally in the United Kingdom and internationally, we would not have achieved so much in the last year. We would once again pay tribute to the original founding group for their vision and commitment to this work as a contribution to the rights and needs of migrants and refugees.

The Trustees have set out a clear strategy for sustainability, which identified the need for the Charity to prioritise capacity building, with a lesser emphasis in the longer term being placed upon direct provision and an avoidance of over-dependence upon key individuals. This will allow the charity's funds to be conserved and used more effectively, both in terms of conserving balances and in terms of the impact and numbers of beneficiaries which the project has served.

The Big Yellow Bus (BYB) continued to provide a much needed mobile teaching facility in Calais during the year, but was taken out of service as circumstances and needs changed, moving to UK usage for our SchoolFriends programme.

During the year, we made good use of our second vehicle which was provided on loan to partner organisations for educational provision to help assess longer term partnership working.

Vehicle management is a serious responsibility and challenge: we have also used smaller vehicles for team and resource transport in mobile learning provision, with costs being met through legacy and other funding, for which the Trustees are very grateful.

Voluntary help and gifts in kind

The Trustees are grateful as always to the volunteers and friends of the Charity who performed services for the Charity free of charge, carried out fundraising on the Charity's behalf or donated their time and items for events, which has enabled the Charity to operate with minimal overhead costs during the course of its existence.

Financial review

All of the income of the Charity arose as a result of direct financial donations or from fundraising events. The financial details are provided in our Accounts as a separate document.

Reserves policy and risk management

In order to ensure that the Charity is able to function properly and continue to meet its ongoing capital and revenue commitments for the projects it supports, the Trustees maintain a certain level of reserves, by setting aside cash or other current assets at the end of the year.

The Charity's Reserve Policy state that the Trustees will at all times ensure that the charity carries sufficient reserves to meet any short term unforeseen financial pressures. Reserves not otherwise invested as set out in this document will be invested where practicable in a Savings Account with the bank accruing interest.

The Trustees have reviewed the Charity's need for reserves in line with the guidance issued by the Charity Commission. The Charity holds reserves for the following reasons:

- to cover the future cost of capital commitments already entered into or under negotiation;
- to cover the future running costs of each project for a period of at least one year;
- as protection to enable the Charity to continue operating despite catastrophic or less damaging events; and
- to provide funds which can be designated to specific projects at short term notice.

This figure is regularly reviewed by the Trustees.

As at 31 March 2020, the Trustees estimated that the Charity required reserves of £3,000 based on the administrative expenditure and running costs of the charity in 2019.

Future plans

The Charity will seek to attract additional Trustees and high profile supporters to bring additional skills to the Charity and to generate greater awareness of the Charity and its objectives among the general public.

Statement of Trustees' responsibilities in relation to the financial statements

Charity law requires the Trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the Charity and its financial activities for that period.

In preparing those financial statements, the Trustees recognise that they are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operational existence.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2006.

They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Jon O'Connor, Chair of Trustees
January 2021

Company registration number: CE006624

Charity registration number: 1166972

The School Bus Project

(A charitable incorporated organisation)

Annual Report and Financial Statements

for the Year Ended 31 March 2020

Beresfords
Chartered Certified Accountants
Castle House
Castle Hill Avenue
Folkestone
Kent
CT20 2TQ

The School Bus Project

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The School Bus Project

Reference and Administrative Details

| | |
|------------------------------------|---|
| Chairman | Mr JCW O'Connor |
| Trustees | Mr JCW O'Connor Mr A J Brooks-Johnson Mr S Murphy |
| Principal Office | Education Office The Woodshed Bail Steps Folkestone CT20 1AS The charity is incorporated in England and Wales. |
| Company Registration Number | CE006624 |
| Charity Registration Number | 1166972 |
| Accountants | Beresfords Chartered Certified Accountants Castle House Castle Hill Avenue Folkestone Kent CT20 2TQ |

The School Bus Project

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2020.

Objectives and activities

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The School Bus Project

Trustees' Report

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Jan 31, 2021

The annual report was approved by the trustees of the charity on and signed on its behalf by:



.....
Mr JCW O'Connor
Chairman and Trustee

The School Bus Project

Statement of Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. 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 charitable 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Jan 31, 2021

Approved by the trustees of the charity on and signed on its behalf by:



.....
Mr JCW O'Connor
Chairman and Trustee

**Chartered Certified Accountants' Report to the Trustees on the Preparation of the
Unaudited Statutory Accounts of
The School Bus Project
for the Year Ended 31 March 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The School Bus Project for the year ended 31 March 2020 as set out on pages 6 to 16 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.htm>].

This report is made solely to the Board of Directors of The School Bus Project, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of The School Bus Project and state those matters that we have agreed to state to the Board of Directors of The School Bus Project, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>

[october/factsheet-163-audit-exempt-companies.html](https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The School Bus Project and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The School Bus Project has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and results of The School Bus Project. You consider that The School Bus Project is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The School Bus Project. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



.....
Beresfords
Chartered Certified Accountants
Castle House
Castle Hill Avenue
Folkestone
Kent
CT20 2TQ
Date: Jan 31, 2021

The School Bus Project

Statement of Financial Activities for the Year Ended 31 March 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2020 £ |
|------------------------------------|------|----------------------------|--------------------------|----------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 16,903 | 3,000 | 19,903 |
| Investment income | 5 | 108 | - | 108 |
| Total income | | <u>17,011</u> | <u>3,000</u> | <u>20,011</u> |
| Expenditure on: | | | | |
| Charitable activities | 6 | (14,190) | (19,834) | (34,024) |
| Other expenditure | 7 | (1,180) | - | (1,180) |
| Total expenditure | | <u>(15,370)</u> | <u>(19,834)</u> | <u>(35,204)</u> |
| Net income/(expenditure) | | <u>1,641</u> | <u>(16,834)</u> | <u>(15,193)</u> |
| Net movement in funds | | 1,641 | (16,834) | (15,193) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>14,537</u> | <u>18,952</u> | <u>33,489</u> |
| Total funds carried forward | 13 | <u><u>16,178</u></u> | <u><u>2,118</u></u> | <u><u>18,296</u></u> |

The notes on pages 9 to 16 form an integral part of these financial statements.

The School Bus Project

Statement of Financial Activities for the Year Ended 31 March 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2019 £ |
|------------------------------------|------|----------------------------|--------------------------|--------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 27,117 | 24,400 | 51,517 |
| Other trading activities | 4 | 10,800 | - | 10,800 |
| Investment income | 5 | 46 | - | 46 |
| Other income | | 118 | - | 118 |
| Total income | | <u>38,081</u> | <u>24,400</u> | <u>62,481</u> |
| Expenditure on: | | | | |
| Charitable activities | 6 | (37,199) | (5,448) | (42,647) |
| Other expenditure | 7 | <u>(1,388)</u> | <u>-</u> | <u>(1,388)</u> |
| Total expenditure | | <u>(38,587)</u> | <u>(5,448)</u> | <u>(44,035)</u> |
| Net (expenditure)/income | | <u>(506)</u> | <u>18,952</u> | <u>18,446</u> |
| Net movement in funds | | (506) | 18,952 | 18,446 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>15,045</u> | <u>-</u> | <u>15,045</u> |
| Total funds carried forward | 13 | <u>14,539</u> | <u>18,952</u> | <u>33,491</u> |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 13.

The School Bus Project
(Registration number: CE006624)
Balance Sheet as at 31 March 2020

| | Note | 2020 £ | 2019 £ |
|---|------|---------------|---------------|
| Fixed assets | | | |
| Tangible assets | 11 | 6,304 | 4,165 |
| Current assets | | | |
| Cash at bank and in hand | | 12,473 | 29,805 |
| Creditors: Amounts falling due within one year | 12 | <u>(481)</u> | <u>(479)</u> |
| Net current assets | | <u>11,992</u> | <u>29,326</u> |
| Net assets | | <u>18,296</u> | <u>33,491</u> |
| Funds of the charity: | | | |
| Restricted income funds | | | |
| Restricted funds | | 2,118 | 18,952 |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>16,178</u> | <u>14,539</u> |
| Total funds | 13 | <u>18,296</u> | <u>33,491</u> |

For the financial year ending 31 March 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on Jan 31, 2021 and signed on their behalf by:



.....
Mr JCW O'Connor
Chairman and Trustee

The notes on pages 9 to 16 form an integral part of these financial statements.

The School Bus Project

Notes to the Financial Statements for the Year Ended 31 March 2020

1 Charity status

The charity is a charitable incorporated organisation incorporated in England and Wales.

The address of its registered office is:

Education Office

The Woodshed

Bail Steps

Folkestone

CT20 1AS

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The School Bus Project 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

The School Bus Project

Notes to the Financial Statements for the Year Ended 31 March 2020

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|--------------------|-------------------------------------|
| Motor Vehicles | 25% on reducing balance |

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The School Bus Project

Notes to the Financial Statements for the Year Ended 31 March 2020

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

The School Bus Project

Notes to the Financial Statements for the Year Ended 31 March 2020

3 Income from donations and legacies

| | Unrestricted | | Total 2020 | Total 2019 |
|----------------------------------|---------------|-----------------|---------------|---------------|
| | General £ | Restricted £ | £ | £ |
| Donations and legacies; | | | | |
| Donations and legacies | 16,903 | - | 16,903 | 27,117 |
| Grants, including capital grants | - | 3,000 | 3,000 | 24,400 |
| | <u>16,903</u> | <u>3,000</u> | <u>19,903</u> | <u>51,517</u> |

4 Income from other trading activities

| | Total funds £ | Total 2019 £ |
|----------------------|---------------------|--------------------|
| Trading income; | | |
| Other trading income | - | 10,800 |
| | <u>-</u> | <u>10,800</u> |

5 Investment income

| | Unrestricted funds General £ | Total 2020 £ | Total 2019 £ |
|---|---------------------------------------|--------------------|--------------------|
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | 108 | 108 | 46 |
| | <u>108</u> | <u>108</u> | <u>46</u> |

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Notes to the Financial Statements for the Year Ended 31 March 2020

6 Expenditure on charitable activities

| | | Unrestricted | | Total | Total |
|----------------------------------|------|---------------|---------------|---------------|---------------|
| | Note | General | Restricted | 2020 | 2019 |
| | | £ | £ | £ | £ |
| Governance costs | 8 | 480 | - | 480 | 480 |
| Project costs | | - | 10,321 | 10,321 | 6,370 |
| Training | | - | - | - | 169 |
| Staff refreshments | | 74 | - | 74 | 523 |
| Accommodation | | 3,013 | - | 3,013 | 12,341 |
| Insurance | | 1,956 | - | 1,956 | 1,009 |
| Repairs and maintenance | | - | - | - | 24 |
| Computer and software expenses | | 108 | - | 108 | 116 |
| Printing, postage and stationery | | 503 | - | 503 | 366 |
| Teaching resources | | 194 | - | 194 | 82 |
| Sundry expenses | | - | 882 | 882 | - |
| Motor vehicle expenses | | - | 6,102 | 6,102 | 6,807 |
| Travel and subsistence | | 3,389 | - | 3,389 | 1,763 |
| Consultancy fees | | 4,103 | 2,529 | 6,632 | 12,326 |
| Bank charges | | 370 | - | 370 | 271 |
| | | <u>14,190</u> | <u>19,834</u> | <u>34,024</u> | <u>42,647</u> |

7 Other expenditure

| | | Unrestricted funds | Total | Total |
|--|------|--------------------|--------------|--------------|
| | Note | General | 2020 | 2019 |
| | | £ | £ | £ |
| Depreciation, amortisation and other similar costs | | 1,180 | 1,180 | 1,388 |
| | | <u>1,180</u> | <u>1,180</u> | <u>1,388</u> |

The School Bus Project

Notes to the Financial Statements for the Year Ended 31 March 2020

8 Analysis of governance and support costs

Governance costs

| | Unrestricted funds General £ | Total 2020 £ | Total 2019 £ |
|---|---------------------------------------|--------------------|--------------------|
| Independent examiner fees | | | |
| Examination of the financial statements | - | - | 480 |
| Accountancy fees | 480 | 480 | - |
| | <u>480</u> | <u>480</u> | <u>480</u> |

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

| | 2020 £ | 2019 £ |
|------------------------------|--------------|--------------|
| Depreciation of fixed assets | <u>1,180</u> | <u>1,388</u> |

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

| | Furniture and equipment £ | Motor vehicles £ | Total £ |
|-----------------------|---------------------------------|---------------------|--------------|
| Cost | | | |
| At 1 April 2019 | - | 5,553 | 5,553 |
| Additions | <u>3,319</u> | <u>-</u> | <u>3,319</u> |
| At 31 March 2020 | <u>3,319</u> | <u>5,553</u> | <u>8,872</u> |
| Depreciation | | | |
| At 1 April 2019 | 1,388 | - | 1,388 |
| Charge for the year | <u>-</u> | <u>1,180</u> | <u>1,180</u> |
| At 31 March 2020 | <u>1,388</u> | <u>1,180</u> | <u>2,568</u> |
| Net book value | | | |
| At 31 March 2020 | <u>1,931</u> | <u>4,373</u> | <u>6,304</u> |
| At 31 March 2019 | <u>(1,388)</u> | <u>5,553</u> | <u>4,165</u> |

The School Bus Project

Notes to the Financial Statements for the Year Ended 31 March 2020

12 Creditors: amounts falling due within one year

| | 2020 £ | 2019 £ |
|----------|------------|------------|
| Accruals | <u>481</u> | <u>479</u> |

13 Funds

| | Balance at 1 April 2019 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2020 £ |
|---------------------------|---------------------------------|----------------------------|----------------------------|----------------------------------|
| Unrestricted funds | | | | |
| General | 14,537 | 17,011 | (15,370) | 16,178 |
| Restricted funds | <u>18,952</u> | <u>3,000</u> | <u>(19,834)</u> | <u>2,118</u> |
| Total funds | <u>33,489</u> | <u>20,011</u> | <u>(35,204)</u> | <u>18,296</u> |
| | Balance at 1 April 2018 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2019 £ |
| Unrestricted funds | | | | |
| General | 15,045 | 38,081 | (38,587) | 14,539 |
| Restricted funds | <u>-</u> | <u>24,400</u> | <u>(5,448)</u> | <u>18,952</u> |
| Total funds | <u>15,045</u> | <u>62,481</u> | <u>(44,035)</u> | <u>33,491</u> |

The School Bus Project

Notes to the Financial Statements for the Year Ended 31 March 2020

14 Analysis of net assets between funds

| | Unrestricted funds General £ | Restricted funds £ | Total funds at 31 March 2020 £ |
|-----------------------|---------------------------------------|--------------------------|---|
| Tangible fixed assets | 6,304 | - | 6,304 |
| Current assets | 9,473 | 3,000 | 12,473 |
| Current liabilities | (481) | - | (481) |
| Total net assets | <u>15,296</u> | <u>3,000</u> | <u>18,296</u> |
| | Unrestricted funds General £ | Restricted funds £ | Total funds at 31 March 2019 £ |
| Tangible fixed assets | 4,165 | - | 4,165 |
| Current assets | 10,853 | 18,952 | 29,805 |
| Current liabilities | (479) | - | (479) |
| Total net assets | <u>14,539</u> | <u>18,952</u> | <u>33,491</u> |