

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 2019

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The School Bus Project Annual Report for the Year Ended 31 March 2019

Reference and Administrative Details

Chairman	Mr JCW O'Connor
Trustees	Mr JCW O'Connor Mr M Deacon 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
Independent Examiner	Beresfords Chartered Accountants Castle House Castle Hill Avenue Folkestone Kent CT20 2TQ

The School Bus Project Annual Report for the Year Ended 31 March 2019

1 Charity status

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

The address of its registered office is:

The Education Office The Woodshed Bail Steps Folkestone CT20 1AS

Report of the Trustees

The Trustees present their report which should be read together with the financial statements of the Charity for the year ended 31 March 2019.

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 legal and administrative information set out on page 3 forms part of this report.

The financial statements for the charity have been prepared by Beresfords Accountants on the basis of the accounting policies set out in note 1 to the financial statements and comply with the Charity's Trust Deed and Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005).

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.

Trustees meet at least quarterly and oversee the management and 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 duties such as organising board meetings and recording the minutes of those meetings and 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.

The School Bus Project Annual Report for the Year Ended 31 March 2019

They are also expected to complete our induction to the School Bus Project, which has been developed to provide background information for the work of the charity 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 majority of the period for this report, the Board consisted of four trustees until the resignation of Mark Deacon on 22nd March 2019.

The Charity also had pro bono support from a qualified financial advisor during the year.

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).

During this period, a number of freelance staff were contracted to undertake operational roles including

- SBP Programme Coordinator
- SBP Team Lead
- SBP Lead Educator

SBP KEY PARTNERSHIPS:

SBP works in partnership with a number of other projects working in the field of refugee support activity. Some of our key partners include:

- Help Refugees (international refugee action and support)
- L'Auberge des Migrants (umbrella organisation in Calais)
- Refugee Children's Centre
- Refugee Youth Bus (provides support for young refugees)
- Women's Refugee Centre; (support for children & young families)

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 place considerable importance on and 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

The School Bus Project Annual Report for the Year Ended 31 March 2019

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.

Where any significant issues or concerns are brought to the attention of the Trustees, these are reviewed thoroughly and impartially, independently of any operational staff who may be involved.

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.

The School Bus Project Annual Report for the Year Ended 31 March 2019

Developing capacity and infrastructure

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, in the light of Article 26 of the United Nations Charter of Human Rights, through the provision of mobile teaching facilities.

The project has its UK base in Folkestone, Kent and during this period established a second contact point in Brighton, Sussex. Further hubs are planned for the UK in the year ahead.

Since 2015, 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, partnership working and the sharing of expertise and experience.

2. SBP UK activity

SBP has developed training programmes for volunteer educators, informed by research into best practice, alongside our direct experience of providing mobile education for refugees and displaced persons.

This training provides knowledge and skills relating to refugee education, effective communication, team-building and teaching. All participants in SBP programmes must be over 18 years old.

SBP training programmes also help participants to transform their existing personal skill set into protective, practical learning experiences for refugees, migrants, asylum seekers and displaced persons.

SBP once again supported the work of the **Kent Refugee Action Network** and 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. The charity was pleased to receive an award from Awards for All to help further this work through a programme called "Get on Board", which will be continued into the following year's work.

3. Calais area, Northern France

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 working in Northern France in September 2017.

The School Bus Project Annual Report for the Year Ended 31 March 2019

The project provided significant support for refugees and migrants through education programmes in Calais from this point forward and throughout the 2018-19 period, operating a number of improvised 'schools' in locations in and around meeting points for refugee communities in the region.

The context has continued to prove extremely challenging to work in, with a number of humanitarian issues to recognise for all those involved in working in Northern France.

- Over three years after the 'Jungle' was destroyed, refugees have continued to gather in Calais.
- For brief periods and under specified conditions, the regional authorities arrange short term improvised accommodation; at other times, they pursue a policy of deterrence through evictions and clearances.
- Over the winter months, nonetheless, with temperatures often reaching as low as -10°C, several hundred refugees continued to live outdoors for much of the time with no shelter or provision of any kind.
- Their number included children and young people - from one year of age upwards.
- The Project Lead compiled a summary report with case studies and examples of the main concerns and referred this to the appropriate government department in both France and the United Kingdom having responsibility under the 1996 Hague Convention
- In response to the developing situation the SBP Board of Trustees made arrangements to continue provision in Northern France during the latter part of 2018; further review has led to a reduction from early 2019 in presence, but with a continuing presence and contribution to supporting learning provision.
- A key development for the Charity has been the increase in partnership working with other charities, notably the Refugee Youth Service, (RYS) as lead agency for safeguarding children and young people.
- During this period, The School Bus Project shared transport and other resources as well as volunteer educators to work with RYS and with a newly emerging service providing play opportunities, under the working name of Project Play.

4. Dunkirk, France and other parts of Europe

During the past year, SBP has also worked to support a number of other education organisations working in Dunkirk, France, and in Greece, through partnership working arrangements and through the sharing of advice and resources.

The project continued to deliver teaching programmes to refugee communities in Dunkirk through the summer of 2018 and into late Autumn, using open air spaces and a small environmental centre which provided families and children with short term accommodation.

In these contexts, we worked with children as young as 6 months, with an age range mainly centred on the (UK equivalent) primary school phase of education. Typical group sizes for our classes will range from 10 to 30 children and young people. This reflects the charity's focus on children and young people as a priority for provision.

Informal adult education classes were delivered alongside these activities and at times this strand of our work was the predominant form of provision.

During this period, the School Bus Project was delighted to undertake a partnership programme with Sheffield Hallam University, which involved a number of student placements working under careful supervision alongside our own team of trained educators.

The School Bus Project Annual Report for the Year Ended 31 March 2019

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.

Moving forward from the original concept of support for the educational rights of refugees, The School Bus Project has become a recognised leader in the logistics of learning provision.

The Trustees have set out a clear three year strategy for sustainability, which identified the need for the Charity to prioritise capacity building. This involves 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 re-conversion of the Big Yellow Bus (BYB) to a new layout at negligible cost was made possible thanks to volunteer contributions of time and expertise. BYB has proved to be a much needed mobile teaching facility in Calais during the last year.

During the year we procured and converted a second large vehicle called Big Blue to be appropriate for supporting a younger (early years) teaching group and age-mix.

This vehicle was used for a pilot project which involved working with a partner organisation in Northern Greece earlier this year; this programme laid the ground for further work with partners in this region.

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.

While the project has continued to develop, The School Bus Project remains true to its principles and will work towards delivering on a wider scale and a sustainable basis, in promoting the objects of the Charity.

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. During the year, the Charity raised significantly more for its charitable purposes than in the previous year. This was in large part due to the joint working with Refugee Children's Centres and to the successful bid for a grant from the Awards for All scheme which came in just before the end of the financial year.

Both of these contributions will enable The School Bus Project to develop our models of working with partners and extending our range and our reach over the next year.

We have continued to work with operating costs which have been significantly reduced from the Charity's first two years of operation, demonstrating sound management of costs according to variable income.

The School Bus Project Annual Report for the Year Ended 31 March 2019

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 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 2019, the Trustees estimated that the Charity required reserves of £3,000 based on the administrative expenditure and running costs of the charity in 2018.

The Charity's total Unrestricted Funds as at 31 March 2019 were in excess of £14000 meaning that the estimated reserves were covered in full with a healthy margin to cover work planned by the Charity.

The Trustees of the Charity consider risk management to be of great importance and the Charity has always considered the risks inherent in their activities and made this an important part of the planning and decision making process.

Future plans

The Charity will continue to seek to attract new Trustees and high profile supporters to bring additional capacity 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 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.

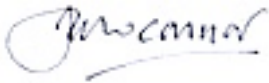
The School Bus Project Annual Report for the Year Ended 31 March 2019

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.

Independent Examiner

The Board of Trustees has asked Beresfords Accountants to undertake the independent examination of the Charity.

Signed on behalf of the Trustees

A handwritten signature in blue ink, appearing to read 'Jon O'Connor', with a horizontal line underneath.

Jon O'Connor, Chair of Trustees
12th December 2019

The School Bus Project Annual Report for the Year Ended 31 March 2019

Independent Examiner's Report to the trustees of The School Bus Project

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2019 which are set out on pages 3 to 12.

Respective responsibilities of trustees and examiner

As the charity's trustees of The School Bus Project (and also 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 School Bus Project 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 your charity's accounts as 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 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 School Bus Project 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.

.....
Daniel Payne FCCA
Association of Chartered Certified Accountants
Beresfords
Castle House
Castle Hill Avenue
Folkestone
Kent
CT20 2TQ

Date:.....

The School Bus Project Annual Report for the Year Ended 31 March 2019
Statement of Financial Activities for the Year Ended 31 March 2019
(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	(1,388)	-	(1,388)
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>15,045</u>
Total funds carried forward	14	<u><u>14,539</u></u>	<u><u>18,952</u></u>	<u><u>33,491</u></u>
		Note	Unrestricted funds £	Total 2018 £
Income and Endowments from:				
Donations and legacies		3	19,375	19,375
Investment income		5	28	28
Total income			<u>19,403</u>	<u>19,403</u>
Expenditure on:				
Charitable activities		6	(17,636)	(17,636)
Total expenditure			<u>(17,636)</u>	<u>(17,636)</u>
Net income			<u>1,767</u>	<u>1,767</u>
Net movement in funds			1,767	1,767
Reconciliation of funds				
Total funds brought forward			<u>13,277</u>	<u>13,277</u>
Total funds carried forward		14	<u><u>15,044</u></u>	<u><u>15,044</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2018 is shown in note 14.

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(Registration number: CE006624) Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	11	4,165	5,553
Current assets			
Debtors	12	-	556
Cash at bank and in hand		<u>29,805</u>	<u>8,936</u>
		29,805	9,492
Creditors: Amounts falling due within one year	13	<u>(479)</u>	<u>-</u>
Net current assets		<u>29,326</u>	<u>9,492</u>
Net assets		<u>33,491</u>	<u>15,045</u>
Funds of the charity:			
Restricted funds		18,952	-
Unrestricted income funds			
Unrestricted funds		<u>14,539</u>	<u>15,044</u>
Total funds	14	<u>33,491</u>	<u>15,044</u>

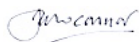
For the financial year ending 31 March 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 3 to 12 were approved by the trustees, and authorised for issue on 12th December 2019 and signed on their behalf by:



Mr JCW O'Connor
Chairman and Trustee

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

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.

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

The School Bus Project Annual Report for the Year Ended 31 March 2019

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

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 £0.00 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

The School Bus Project Annual Report for the Year Ended 31 March 2019

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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.

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.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

The School Bus Project Annual Report for the Year Ended 31 March 2019

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2019	Total 2018
	General £	£	£	£
Donations and legacies;				
Donations and legacies	27,117	-	27,117	19,375
Grants, including capital grants	-	24,400	24,400	-
	<u>27,117</u>	<u>24,400</u>	<u>51,517</u>	<u>19,375</u>

4 Income from other trading activities

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

5 Investment income

	Unrestricted funds	Total 2019	Total 2018
	General £	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	46	46	28
	<u>46</u>	<u>46</u>	<u>28</u>

The School Bus Project Annual Report for the Year Ended 31 March 2019

6 Expenditure on charitable activities

		Unrestricted funds	Restricted funds	Total 2019	Total 2018
	Note	General £	£	£	£
Governance costs	8	480	-	480	55
Project costs		1,052	5,318	6,370	761
Training		169	-	169	100
Staff refreshments		523	-	523	-
Accommodation		12,341	-	12,341	1,876
Insurance		1,009	-	1,009	453
Repairs and maintenance		24	-	24	109
Telephone and internet		-	-	-	62
Computer and software expenses		116	-	116	312
Printing, postage and stationery		366	-	366	110
Teaching resources		82	-	82	114
Sundry expenses		-	-	-	207
Motor vehicle expenses		6,677	130	6,807	7,700
Travel and subsistence		1,763	-	1,763	1,981
Consultancy fees		12,326	-	12,326	3,766
Bank charges		271	-	271	30
		<u>37,199</u>	<u>5,448</u>	<u>42,647</u>	<u>17,636</u>

7 Other expenditure

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

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8 Analysis of governance and support costs

Governance costs

Unrestricted funds

	General £	Total 2019 £	Total 2018 £
Independent examiner fees	480	480	55
Examination of the financial statements			
Allocated support costs	480	480	55

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2019 £
Depreciation of fixed assets	1,388

10 Taxation

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

11 Tangible fixed assets

	Motor vehicles £	Total £
Cost		
At 1 April 2018	5,553	5,553
At 31 March 2019	5,553	5,553
Depreciation		
Charge for the year	1,388	1,388
At 31 March 2019	1,388	1,388
Net book value		
At 31 March 2019	4,165	4,165
At 31 March 2018	5,553	5,553

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12 Debtors

	2019 £	2018 £
Prepayments	-	556

13 Creditors: amounts falling due within one year

	2019 £
Accruals	479

14 Funds

	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	-	(24,400)	5,448	(18,952)
Total funds	<u>(15,045)</u>	<u>(62,481)</u>	<u>44,035</u>	<u>(33,491)</u>
	Balance at 1 April 2017 £	Incoming resources £	Resources expended £	Balance at 31 March 2018 £
Unrestricted funds				
General	(13,277)	(19,403)	17,636	(15,044)

15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
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>
	Unrestricted funds	Total funds	
	General £	£	
Tangible fixed assets	5,553	5,553	
Current assets	9,492	9,492	
Total net assets	<u>15,045</u>	<u>15,045</u>	