

Company registration number: 08132170

Charity registration number: 1170704

Big Red Bus Club

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2020

Big Red Bus Club

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Big Red Bus Club

Reference and Administrative Details

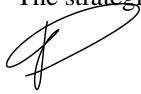
Chairman	Ms J Clare Welburn
Trustees	Ms Louisa Joan Bowen Mrs Helen Warner Ms Katinka Szegedi
Secretary	Ms Charlotte Forrest
Other Officers	Mrs Oleksandra Lypynska, Treasurer
Principal Office	Clock House Defiance Walk London SE18 5QL
Company Registration Number	08132170
Charity Registration Number	1170704
Independent Examiner	Iryna Thornby, MAAT, FCCA

Big Red Bus Club

Strategic Report for the Year Ended 31 July 2020

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 July 2020, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on ...01/04/2021...and signed on its behalf by:



.....

Ms Nichola Hardy
Chair

Big Red Bus Club

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 July 2020.

Objectives and activities

Public benefit

All the activities of the Big Red Bus Club are underpinned by the delivery of our under five stay and play, every weekday, free of charge, during term time. Through our stay and play sessions, children are offered a wide range of child led activities that support both their social and educational development and their families get the opportunity to build friendships and engage in the community. In addition to our core stay and plays we have continued to deliver a number of highly regarded specialist projects that promote the holistic wellbeing of families.

The trustees confirm that they have complied with the requirements of section 4 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

Purpose and aims

Our charity's purpose and aims are set out in the objects contained in the charitable company's memorandum of association and are:

“The objects of the charity are to enhance the wellbeing, development and education of children, their families and carers by encouraging parents to understand and provide for the needs of their children through community groups and by:

Providing a range of appropriate play, education, recreation, and training services, that address and support the needs of children, their families and their carers with a specific reference to parents and carers to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children whatever race, culture, religion, sexuality, gender, means or ability; and

To provide a range of information, advice, support and guidance services that encourages the study of the needs of such children and their families and promoting public interest in and recognition of such needs”.

Ensuring our work delivers our aims

This has been a challenging year and our delivery and financial situation reflects the impact of Covid 19 on our users and our organisation. As all of our users, volunteers, staff and management committee have school age childcare responsibilities, Big Red Bus Club has met the challenges of this year with innovation and creativeness to enable us to continue to meet our charitable objective with often very different delivery methods.

How our activities deliver public benefit

All of our charitable activities focus on enhancing and developing the holistic education of families, primarily through play and community activities which promotes whole family wellbeing and builds resilience in the wider community, by empowering families as powerful advocates of their own needs.

Stay and Play

The purpose and core service of the Big Red Bus Club is to deliver our free, volunteer run (pre Covid), afternoon daily, term time, stay and play for children under five and their families. Our specially trained team of volunteers and staff provide a range of educational and play activities daily and provide a chance for families to meet and socialise. Up until March 17th Big Red Bus Club was delivering onsite.

During March Big Red Bus Club was quick to adapt government guidance into an early years family friendly awareness campaign. As the month progressed our years of IT investment paid off and so we were locally unique in order to offer a very successful daily Stay and Play online, bringing together the projects and expertise of the whole organisation.

Big Red Bus Club

Trustees' Report

By the June half term, other organisations like local children centres and arts organisations began to offer similar services, at which point to support our financial position and to negate unnecessary competition Big Red Bus Club ceased online daily provision. We also migrated to providing an online, closed wellbeing group for local parents.

Play Plus

Our weekly Special Educational Needs and Disabled (SEND) under five play group provides an incredible range of artistic, mindful, and meaningful activities aimed at supporting the whole family. In the period between November 19 – March 20 we saw 9 families in person at our Play Plus, and from March to July we saw 38 children online. We also delivered 40 targeted activity bags, with SEND specific play and educational content to doorsteps. We supported families online with 15 additional advice and home activities web pages. Funded by Children in Need, this project has come to a close. However, we are still working with Children in Need in 2020/21 to identify and signpost future needs.

Makaton

This year, the charity received funding from True Colours for the Makaton project. A monthly immersive play experiences introducing Makaton for the whole family. We ran one successful full mornings before closure, and the redevelopment and reengagement of families to this project will form its future restart.

Baby Blues Choir

Our weekly joyful stay and play choir is targeted at mums with maternal isolation or postnatal depression. Our uplifting session has been supported this year by the Royal Borough of Greenwich Community Cohesion Small Grants Fund. The success of the Choir with raising awareness of postnatal depression across Greenwich included community performances across Greenwich accompanied by awareness raising & signposting information to audience of Charlton Parksfest & The Great Get Together. The project culminated over lockdown with the group becoming self-sufficient and producing an adaptation of Dolly Parton 9-5 with lyrics expressing the joys and challenges of lockdown.

Large and Legging it

Large and Legging it has been stopped and start over the year like all our projects. Between weekly online classes and in person running sessions, 33 women with a BMI of over 30 took part during the year, with many of the group supported online to move more and be active independently as regulations allowed. Fantastic organic support networks flourished, and we were supported by Sport England to be creative in terms of delivery.

Ukrainian Group

Weekly peer support group for women across the South East parenting under-fives from the Ukraine. Our friendly group helps reduce isolation and helps families overcome the challenges they face with friends at their side. The project ceased over lockdown with an organic Facebook group providing vital support run by the volunteer team.

Volunteers

Our team of 64 volunteers have gone from strength to strength this year. Our team of 35 stay and play volunteers have run an amazing 134 afternoon sessions and supporting 199 new users. This year the charity received funding for the post of Volunteer Coordinator from L&Q project.

Fundraisers and supporters

It has been a year of amazing feats of endurance with the Ferry Good Bike ride team cycling 100k and raising £2405. This year we had our first users Anatoliy and Daisy joining the run and raising £1,450 on their page. The half marathon runners all part of Large and Legging it raised £1391.75. This year we had team from Balfour Beatty joining the marathon and raising £965.

Big Red Bus Club Trustees' Report

In the beginning of lockdown following NHS shortage for PPE, the club donated to Queen Elizabeth Hospital two boxes of vinyl gloves, 20 visors and disposable aprons, plus hand gels and tissues.

Waste reduction

This year, unsurprisingly, the centre cut its overall waste. Bin bags usage: large 100, small 175

Managing risk

Considering current situation, the club had to close doors for the venues hire, what was the second main unrestricted income after fundraising. Families who had reservations and paid for the venues were understanding and agreed to postpone to better time to support the charity. Unfortunately, the charity still had to give refund to four customers and one postponed to Spring 2021, leaving us with £110 liabilities.

The impact of Covid continues to be the biggest risk to the organisation in terms of the impact it has on our volunteers, staff and users wellbeing and practical considerations like loss of unrestricted income and changing climate and regulations.

Financial instruments

Objectives and policies

The charity's activities expose it to several 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 risk of supplier default, fundraising underperformance, and bad debt in receivables.

Credit risk

The charity's principal financial assets are bank balances and cash, trade, and other receivables. 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 will be 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. In the current financial year, no impairment has been applied.

The charity has no significant concentration of credit risk, with exposure spread over many 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 holds all financial assets in cash / bank cash account.

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

The annual report was approved by the trustees of the charity on 01/04/2021.....and signed on its behalf by:



.....
Ms Ms Nichola Hardy
Chairman

Big Red Bus Club

Statement of Trustees' Responsibilities

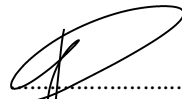
The trustees (who are also the directors of Big Red Bus Club for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable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

Approved by the trustees of the charity on01/04/2021..... and signed on its behalf by:



.....

Ms Nichola Hardy
Chair

Big Red Bus Club
Independent Examiner's Report to the trustees of Big Red Bus Club

I report on the accounts of the charity for the year ended 31 July 2020 which are set out on pages 8-20.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Iryna Thornby, MAAT, FCCA

Date:

01/12/2020

Big Red Bus Club

Statement of Financial Activities for the Year Ended 31 July 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	15,064	27,945	43,009
Total Income		<u>15,064</u>	<u>27,945</u>	<u>43,009</u>
Expenditure on:				
Charitable activities	4	(17,532)	(52,937)	(70,469)
Total Expenditure		<u>(17,532)</u>	<u>(52,937)</u>	<u>(70,469)</u>
Net (expenditure)/income		<u>(2,468)</u>	<u>(24,992)</u>	<u>(27,460)</u>
Net movement in funds		<u>(2,468)</u>	<u>(24,992)</u>	<u>(27,460)</u>
Reconciliation of funds				
Total funds brought forward		10,418	47,164	57,582
Total funds carried forward	13	<u><u>7,950</u></u>	<u><u>22,172</u></u>	<u><u>30,122</u></u>

Statement of Financial Activities for the Year Ended 31 July 2018

	Note	Unrestricted Funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
Donations and legacies	3	27,592	62,300	89,892
Total Income		<u>27,592</u>	<u>62,300</u>	<u>89,892</u>
Expenditure on:				
Charitable activities	4	(24,151)	(65,855)	(90,006)
Total Expenditure		<u>(24,151)</u>	<u>(65,855)</u>	<u>(90,006)</u>
Net income		<u>3,441</u>	<u>(3,555)</u>	<u>(114)</u>
Net movement in funds		3,441	(3,555)	(144)
Reconciliation of funds				
Total funds brought forward		6,977	50,719	57,696
Total funds carried forward	13	<u><u>10,418</u></u>	<u><u>47,164</u></u>	<u><u>57,582</u></u>

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

The funds breakdown for 2019 is shown in the table below.

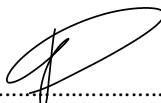
Big Red Bus Club


(Registration number: 08132170)

Balance Sheet as at 31 July 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	8	1,158	1,544
Current assets			
Debtors	9	0	145
Cash at bank and in hand		<u>30,721</u>	<u>56,512</u>
		30,721	56,657
Creditors: Amounts falling due within one year	10	<u>(1,757)</u>	<u>(619)</u>
Net current assets		<u>28,964</u>	<u>56,038</u>
Net assets		<u>30,122</u>	<u>57,582</u>
Funds of the charity:			
Restricted funds		22,172	47,164
Unrestricted income funds			
Unrestricted funds		<u>4,435</u>	<u>6,903</u>
Reserved funds		<u>3,515</u>	<u>3,515</u>
Total funds	11	<u>30,122</u>	<u>57,582</u>

The financial statements on pages 9 to 21 were approved by the trustees, and authorised for issue on 01/04/2021 and signed on their behalf by:


.....
Ms Nichola Hardy
Chair


.....
Mrs Nadiya Hnachuk
Finance and Compliance Officer

Big Red Bus Club

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

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

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 charity constitutes a public benefit entity as defined by FRS 102. 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 (FRS 102) issued on 16 July 2014 as amended by Bulletin 1, the Financial Reporting Standard applicable in the United Kingdom (FRS 102) as amended by bulletin 1, the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015.

Basis of preparation

Big Red Bus Club is a registered charity with the Charity Commission in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities detailed in the Trustees' Annual Report on page 3 under the heading 'Objectives and activities'.

Big Red Bus Club 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. The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

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.

Big Red Bus Club

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

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.

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' meetings and reimbursed expenses.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

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 £250 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 at 25% on the straight-line method.

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.

Big Red Bus Club

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

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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

For the avoidance of doubt, the charity does not use debt instrument or borrowings in the current accounting period.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' 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.

Big Red Bus Club

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

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.

Big Red Bus Club

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

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Derivative financial instruments

The charity does not invest in financial derivatives and there is no corporate debt.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Big Red Bus Club

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

3 Income from donations and legacies

	Unrestricted funds	Total 2020	Total 2019
	General		
	£	£	£
Donations and legacies	14,823	14,823	26,963
Gift aid reclaimed	241	241	629
Total	15,064	15,064	27,592

Grants receivable 2020

Greenwich Charitable Trust	£6,313
Children in Need	£7,610
True Colours	£5,000
Community Art Fund	£107
L&Q	£3,413
HMRC	£5,503
Total grants	£27,945

4 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2020
	£	£	£
Staff costs	14,847	37,925	52,772
Direct costs	2,091	10,455	12,546
Support costs	594	4,557	5,151
	17,532	52,937	70,469

£17,532 (2019 - £24,151) of the above expenditure was attributable to unrestricted funds and £52,937 (2019 - £24,151) to restricted funds.

Big Red Bus Club

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

5 Analysis of governance and support costs

	Unrestricted funds	Total 2020
	General £	£
Legal fees	327	327
Business development	167	167
Accountancy – independent examination	100	100
	594	594

6 Staff costs and emoluments

The average number of employees during the period were 11.

There are no employees with emoluments above £60,000.

Gross wages were £52,772.

The remuneration to the senior management staff totalled £17,485.

7 Trustees remuneration and reimbursed expenses

The Trustees consider the board of Trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. As detailed above, no Trustees received remuneration during the period and no trustees were reimbursed expenses.

Big Red Bus Club

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

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2020 £ <u>386</u>
Depreciation of fixed assets	<u>386</u>

9 Taxation

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

10 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 August 2017	1,334	1,334
Additions	<u>932</u>	<u>932</u>
At 31 July 2018	2,266	2,266
Additions	549	549
At 31 July 2019	<u>2,815</u>	<u>2,815</u>
Depreciation		
Charge for the years	<u>1,657</u>	<u>1,657</u>
At 31 July 2020	<u>1,657</u>	<u>1,657</u>
Net book value		
At 31 July 2020	1,158	1,158
At 31 July 2019	1,544	1,544
At 31 July 2018	<u>1,699</u>	<u>1,699</u>
At 31 July 2017	<u>1,334</u>	<u>1,334</u>

11 Debtors

	2019 £ <u>0</u>
Trade debtors	<u>0</u>

12 Creditors: amounts falling due within one year

	2019 £ <u>1,757</u>
Trade creditors	<u>1,757</u>

Big Red Bus Club
Notes to the Financial Statements for the Year Ended 31 July 2020

13 Funds

	Balance at 1 August 2019 £	Incoming resources £	Resources expended £	Balance at 31 July 2020 £
Unrestricted funds				
<i>General</i>				
Unrestricted	10,418	15,0642	17,532	7,950
Restricted funds				
Restricted	<u>47,164</u>	<u>27,945</u>	<u>52,937</u>	<u>22,172</u>
Total funds	<u><u>57,582</u></u>	<u><u>43,009</u></u>	<u><u>70,469</u></u>	<u><u>30,122</u></u>
	Balance at 1 August 2018 £	Incoming resources £	Resources expended £	Balance at 31 July 2019 £
Unrestricted funds				
<i>General</i>				
Unrestricted	6,977	27,592	(24,151)	10,418
Restricted funds				
Restricted	<u>50,719</u>	<u>62,300</u>	<u>(65,855)</u>	<u>47,164</u>
Total funds	<u><u>57,696</u></u>	<u><u>89,892</u></u>	<u><u>(90,006)</u></u>	<u><u>57,582</u></u>

14 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds £
Tangible fixed assets	521	637	1,158
Current assets	7,849	22,872	30,721
Current liabilities	<u>(420)</u>	<u>(1,337)</u>	<u>(1,757)</u>
Total net assets	<u><u>7,950</u></u>	<u><u>22,172</u></u>	<u><u>30,122</u></u>

Big Red Bus Club

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

15 Analysis of Restricted Funds

	As at 1 August 2019	Income	Expenditure	As at 31 July 2020
	£	£	£	£
Tudor Trust	25,659	0	(21,662)	3,997
Sport England	9,004	0	(2,370)	6,634
Greenwich Charitable Trust	7,801	6,313	(10,739)	3,375
Children in Need	1,816	7,610	(6,640)	2,786
Community Art Fund	(107)	107	0	0
True Colours	0	5,000	(2,202)	2,798
Coop Fund	635	0	(635)	0
Big Lottery	2,356	0	(2,356)	0
L&Q	0	3,413	(831)	2,582
HMRC	0	5,503	(5,503)	0
	47,164	27,945	(52,937)	22,172

Objectives of restricted funds

Tudor Trust

Funds CEO post together with the office costs

Sport England

Funds Large and Leggin It running group

Greenwich Charitable Trust

Funds Baby Blues Choir sessions for mums with postnatal depreciation (2019-2020 funding)

Children in Need

Funds SEND Play Plus group for children with additional needs

Community Art Fund

Previous year outstanding balance

Coop Funds

Funds for new play equipment

True Colours

Funds Makaton project

L&Q

Funds Volunteers costs

Big Lottery

Previous year balance to fund Charlton Voices project

HMRC

Government scheme to fund staff costs due to COVID-19

Big Red Bus Club

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

16 Analysis of net funds

	At 1 August 2019 £	Cash flow £	At 31 July 2019 £
Cash at bank and in hand	56,512	(25,791)	30,721
Net debt	56,512	(25,791)	30,721