

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 2021

Big Red Bus Club

Year Ended 31 July 2021

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Big Red Bus Club

Year Ended 31 July 2021

Reference and Administrative Details

Chairman	Ms Nichola Lisa Hardy
Trustees	Mrs Helen Warner Ms Meredith Hanson Gibson Ms Eleanor O'leary Ms Katinka Szegedi Ms Claudia O'Brien
Other Officers	Ms Amy Davies, 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 2021

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 July 2021, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity onand signed on its behalf by:

.....
Ms Nichola Hardy
Chair

Big Red Bus Club

Year Ended 31 July 2021

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 2021.

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 and family led projects, children are offered a wide range of child led activities that support both their social and educational development. Big Red Bus Club is user led and families are encouraged to be part of our community, making friends, and creating and delivering projects from the ground up which builds resilience in our community.

We are best known for our stay and play, and this year our building and large outdoor space has meant we have been able to stay open, offering a safe space to stay and play even though it has been the wettest year on record. The trustees would like to thank the staff that stayed open this year without shelter and the families that came no matter what.

This year we have continued to deliver a number of highly regarded specialist projects that promote the holistic wellbeing of families – although due to Covid some projects originally intended to come to completion in 2020 have rolled into the next financial year as Covid restrictions impacted delivery. Our work supporting local families has seen new projects and innovation in how we deliver activities with our first summer programme for those age 11-13years old.at the end of July and continuing to the summer.

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.

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.

Big Red Bus Club

Year Ended 31 July 2021

Trustees' Report

Stay and Play

The purpose and core service of the Big Red Bus Club is to deliver our free, volunteer run, afternoon daily, term time, stay and play for children under five and their families. Our specially trained team of volunteers provide a range of educational and play activities daily and provide a chance for families to meet and socialise. This year we maintained an outdoor free stay and play service when national Covid restrictions allowed and to meet the development needs of children post lockdown added additional afternoon play sessions specifically targeting areas of child development that had been negatively by successive periods of family isolation including mobility, communication, and social interaction through play. We ran 109 free two hour stay and play sessions for 156 local families. Due to the ongoing crisis and development needs of children under five we added additional stay and play session focused on supporting families in early years development in communication and mobility through play. London Funders and LQ have supported our Stay and Play service this year.

Targeting our communities

Across all our work, we moved to online prebooking as a means to control numbers (Covid) and ensure that we stayed within the national regulations at the time. Immediately we noticed a complete demographic change with our users.

At the same time, we started working with Public Health Greenwich to identify families from Charlton's deprived neighbourhoods to ensure key messages about services were getting to them. At one point (November 20) we simply ran the target postcodes across our most at-risk families and called or messaged them.

As an organisation it was clear that the Greenwich Public Health defined which neighbourhoods users were underrepresented in users as we moved to online prebooking. Working with volunteers and staff, we leafleted every target household with guaranteed entry leaflets to our services – which turned the tide and has become a key part of our communication strategy post-Covid.

Specialist SEND provision – Speaking Stories

Children in Need funding for Play Plus came to an end, the final term of project delivery was refocused on supporting under-fives exhibiting communication delays – a nationally identified trend after lockdown impacting early years children development. Across the organisation all staff received specialist training on identification and awareness of Speech and Language delay and were able to refer onto the programme. We provided one term or twelve sessions of targeted activities and profession support and signposting for 14 families.

Wellbeing

Throughout the winter lockdown we supported 103 families through our wellbeing closed online support group which offered peer support on areas parents needed immediate help on including sleep, child and parent anxiety and loneliness, nutrition and sometimes just a place to not be alone. Trustees would again like to thank Keri our Baby Blues councillor & paediatric nurse for facilitating the group.

This winter has been about keeping everyone's spirits up and in the midst of the Christmas cancellations we would like to thank Jack, Leo the Christmas and Noodles the reindeer for delivering gifts to children lockdown at short notice throughout Charlton and Greenwich. It is these small acts, the spring family wellbeing packs, and the impromptu children's party catered by our neighbours at the Old Coffee Shop that have been the hallmarks of the year.

Large and Legging, our Sport England project it has grown and developed over the year responding to the needs of women post lockdown, it has been challenging to find the right balance of support, in one of the wettest years on record and an ever-changing Covid regulatory environment. We supported 27 women to get active introducing new more creative introduction to running.

Big Red Bus Club

Year Ended 31 July 2021

Trustees' Report

Summer Youth Scheme

Over the year, we worked with families, and again and again the message was loud and clear children weren't coping, and local girls aged 11-13 who had transitioned to secondary school simply had the opportunity to make friends curtailed. Alongside that, we were contacting young people and groups to take part in our usual summer community activities – again the message was clear locally. Unless parents could afford one-to-one online lessons, music tuition simply stopped. Schools stopped have visiting music teachers, singing and after school clubs shut, youth groups ended. If you didn't have data or shared devices, parents prioritised devices for education, not music downloads.

Again, we contacted our existing funders and worked with public health Greenwich to run two summer programmes for 11–13-year-olds, targeting those postcodes defined by public health as neighbourhoods of deprivation.

Pump it Up ran at the end of July a weeklong music programme where we used music to create friendships and combat loneliness, inviting local musicians and arts community organisations to run a series of workshops 14 children attended of which seven were from our target area – two were from deprived neighbourhoods not in our target.

Managing risk

The club continues to not have venues hire and does not proactively support volunteering or personal fundraising – this restriction on unrestricted income was partly compensated by Royal Borough of Greenwich Business Support Grants. With friends and families personal donations amounting to £210 on Local Giving and Facebook platforms the lack of capacity to support personal fundraising and the lack of opportunity has effectively cut off all unrestricted funding and poses the greatest risk to the organisation.

Covid 19 recovery is the biggest risk to our organisation and is far reaching and widespread internally and externally. The process of annual review of our policies and procedures for the next academic year will include a thorough review of the organisation considering new best practice across the sector.

Waste reduction – there has been a no waste disposal policy at the club in place for the year with users told to take all waste home with them.

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.

Big Red Bus Club

Year Ended 31 July 2021

Trustees' Report

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 onand signed on its behalf by:

.....

Ms Nichola Hardy
Chairman

Big Red Bus Club

Year Ended 31 July 2021

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 on and signed on its behalf by:

.....

Ms Nichola Hardy
Chair

Big Red Bus Club

Year Ended 31 July 2021

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 2021 which are set out on pages 11-23.

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: 23/11/2021

Big Red Bus Club

Statement of Financial Activities for the Year Ended 31 July 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted Funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	1,961	80,824	82,785
HMRC JRS		4,258	26,716	30,974
Total Income		6,219	107,540	113,759
Expenditure on:				
Charitable activities	4	(8,639)	(75,287)	(83,926)
Total Expenditure		(8,639)	(75,287)	(83,926)
Net (expenditure)/income		(2,420)	32,253	29,833
Net movement in funds				
Reconciliation of funds				
Total funds brought forward		7,950	22,172	30,122
Total funds carried forward	13	5,530	54,425	59,955
Statement of Financial Activities for the Year Ended 31 July 2020				
	Note	Unrestricted Funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	15,064	27,945	43,009
Total Income		15,064	27,945	43,009
Expenditure on:				
Charitable activities	4	(17,532)	(52,937)	(70,469)
Total Expenditure		(17,532)	(52,937)	(70,469)
Net income		(2,468)	(24,992)	(27,460)
Net movement in funds				
Reconciliation of funds				
Total funds brought forward		10,418	47,164	57,582
Total funds brought forward		7,950	22,172	30,122
Total funds carried forward	13			

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

The funds breakdown for 2020 is shown in the table below.

Big Red Bus Club

(Registration number: 08132170)

Balance Sheet as at 31 July 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	8	766	1,158
Current assets			
Accrual	9	1876	0
Cash at bank and in hand		<u>57,616</u>	<u>30,721</u>
		59,492	30,721
Creditors: Amounts falling due within one year	10	<u>(303)</u>	<u>(1,757)</u>
Net current assets		<u>59,189</u>	<u>28,964</u>
Net assets		<u>59,955</u>	<u>30,122</u>
Funds of the charity:			
Restricted funds		54,425	22,172
Unrestricted income funds			
Unrestricted funds		<u>1,979</u>	<u>4,435</u>
Reserved funds		<u>3,551</u>	<u>3,515</u>
Total funds	11	<u>59,955</u>	<u>30,122</u>

For the year ended 31 July 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The members acknowledge their responsibility for complying with the requirement of the act with respect to accounting records and for the preparation of accounts.

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

The financial statements on pages 11 to 23 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Ms Nichola Hardy
Chair

.....
Ms Amy Davies
Treasurer

Big Red Bus Club

Notes to the Financial Statements for the Year Ended 31 July 2021

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 2021

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 those 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 2021

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 2021

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 2021

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 2021

3 Income from donations and legacies

	Unrestricted funds	Total 2021	Total 2020
	General		
	£	£	£
Donations and legacies	1,961	1,961	14,823
Gift aid reclaimed	0	0	241
Total	1,961	1,961	15,064

Grants receivable 2021

Tudor Trust	£34,000
City Bridge	£22,125
RBG council Business Support Grant	£14,977
London Funders	£8,016
L&Q	£1,706
HMRC Job Retention Scheme	£30,974
Total grants	£111,798

4 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2021
	£	£	£
Staff costs	4,298	63,590	67,888
Direct costs	3,321	8,507	11,828
Support costs	1,020	3,190	4,210
	8,639	75,287	83,926

£8,639 (2020 - £17,532) of the above expenditure was attributable to unrestricted funds and £ 75,287 (2020 - £52,937) to restricted funds.

Big Red Bus Club

Notes to the Financial Statements for the Year Ended 31 July 2021

5 Analysis of governance and support costs

	Unrestricted funds General £	Total 2021 £
Legal fees	565	327
Business development	355	167
Accountancy – independent examination	100	100
	1020	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 £67,888

The remuneration to the senior management staff totalled £24,424.

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 2021

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £ <u>1,231</u>
Depreciation of fixed assets	

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	2,815	2,815
Additions	838	838
At 31 July 2021	<u>3,653</u>	<u>3,653</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 2021	<u>766</u>	<u>766</u>
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

	2021 £ <u>1,876</u>
HMRC JRS	

12 Creditors: amounts falling due within one year

	2021 £ <u>303</u>
Creditors	

Big Red Bus Club
Notes to the Financial Statements for the Year Ended 31 July 2021

13 Funds

	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Balance at 31 July 2021 £
Unrestricted funds				
<i>General</i>				
Unrestricted	7,950	6,219	(8,639)	5,530
Restricted funds				
Restricted	<u>22,172</u>	<u>107,540</u>	<u>(75,287)</u>	<u>54,425</u>
Total funds	<u><u>30,122</u></u>	<u><u>113,759</u></u>	<u><u>(83,926)</u></u>	<u><u>59,955</u></u>
	Balance at 1 August 2019 £	Incoming resources £	Resources expended £	Balance at 31 July 2020 £
Unrestricted funds				
<i>General</i>				
Unrestricted	10,418	15,064	(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>

14 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds £
Tangible fixed assets	766	0	766
Current assets	3,191	53,301	59,492
Current liabilities	<u>(100)</u>	<u>(203)</u>	<u>(303)</u>
Total net assets	<u><u>3,857</u></u>	<u><u>56,098</u></u>	<u><u>59,955</u></u>

Big Red Bus Club

Notes to the Financial Statements for the Year Ended 31 July 2021

15 Analysis of Restricted Funds

	As at 1 August 2020	Income	Expenditure	HMRC JRS	As at 31 July 2021
	£	£	£	£	£
Tudor Trust	3,997	34,000	(33,772)	17,053	21,278
Sport England	6,634	0	(6,637)	3,087	3,084
Greenwich Charitable Trust	3,375	0	(4,003)	771	143
Children in Need	2,786	0	(3,956)	1,170	0
True Colours	2,798	0	(690)	690	2,798
L&Q	2,582	1,706	(7,922)	3,945	311
London Funders	0	8,016	(8,194)	0	(178)
City Bridge	0	22,125	(7,946)	0	14,179
Royal Borough Greenwich	0	14,977	(2,167)	0	12,810
HMRC JRS	0	0	0	4,258	0
	22,172	80,824	(75,287)	30,974	54,425

Objectives of restricted funds

Tudor Trust	Funds CEO post together with the office costs
Sport England	Funds Large and Legging It running group
Greenwich Charitable Trust	Funds Baby Blues Choir sessions for mums with postnatal depression (2019-2020 funding)
Children in Need	Funds SEND Play Plus group for children with additional needs. The 2021 was the last year of the project.
True Colours	Previous year outstanding balance for Makaton project
L&Q	Funds Volunteers costs
City Bridge	Funding for the Speak Up project for 3 years
London Funders	Funding for Stay and Play for period March – June 2021 with overspend of £178
Royal Borough Greenwich	Funds for Unrestricted support during COVID-19 and Summer out of school project for girls.
HMRC JRS	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 2021

16 Analysis of net funds

	At 1 August 2020 £	Cash flow £	At 31 July 2021 £
Cash at bank and in hand	30,721	(26,895)	57,616
Net debt	30,721	(26,895)	57,616