

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2025
for
SOUTHDOWN OMNIBUS TRUST

Adams Beeny Limited
4 Sudley Road
Bognor Regis
West Sussex
PO21 1EU

SOUTHDOWN OMNIBUS TRUST

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for the Year Ended 31 March 2025

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SOUTHDOWN OMNIBUS TRUST

Report of the Trustees **for the Year Ended 31 March 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1070513

Principal address

Silver Wings
Arundel Road
Arundel
West Sussex
BN18 0QP

Trustees

A Lambert Trustee
P Edgeler Trustee
J T Robinson Trustee
D J Parker Trustee
C J Rickard (appointed 19.8.24)
R L Borrett (appointed 19.8.24)

Independent Examiner

Adams Beeny Limited
4 Sudley Road
Bognor Regis
West Sussex
PO21 1EU

Approved by order of the board of trustees on 20 October 2025 and signed on its behalf by:

P Edgeler - Trustee

**Independent Examiner's Report to the Trustees of
Southdown Omnibus Trust**

Independent examiner's report to the trustees of Southdown Omnibus Trust

I report to the charity trustees on my examination of the accounts of Southdown Omnibus Trust (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

M W Cook FCCA
The Association of Chartered Certified Accountants

Adams Beeny Limited
4 Sudley Road
Bognor Regis
West Sussex
PO21 1EU

20 October 2025

SOUTHDOWN OMNIBUS TRUST

Statement of Financial Activities
for the Year Ended 31 March 2025

	Notes	31.3.25 Unrestricted fund £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		16,697	414
Investment income	2	13,150	9,948
Total		<u>29,847</u>	<u>10,362</u>
EXPENDITURE ON			
Other		<u>62,742</u>	<u>62,761</u>
NET INCOME/(EXPENDITURE)		(32,895)	(52,399)
RECONCILIATION OF FUNDS			
Total funds brought forward		448,943	501,342
TOTAL FUNDS CARRIED FORWARD		<u><u>416,048</u></u>	<u><u>448,943</u></u>

The notes form part of these financial statements

SOUTHDOWN OMNIBUS TRUST

Balance Sheet
31 March 2025

	Notes	31.3.25 Unrestricted fund £	31.3.24 Total funds £
FIXED ASSETS			
Tangible assets	5	689	861
CURRENT ASSETS			
Cash at bank and in hand		416,859	449,482
CREDITORS			
Amounts falling due within one year	6	(1,500)	(1,400)
NET CURRENT ASSETS		<u>415,359</u>	<u>448,082</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		416,048	448,943
NET ASSETS		<u>416,048</u>	<u>448,943</u>
FUNDS	7		
Unrestricted funds		<u>416,048</u>	<u>448,943</u>
TOTAL FUNDS		<u>416,048</u>	<u>448,943</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20 October 2025 and were signed on its behalf by:

P Edgeler - Trustee

The notes form part of these financial statements

SOUTHDOWN OMNIBUS TRUST

Notes to the Financial Statements **for the Year Ended 31 March 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Heritage assets

The Charity owns a fleet of vintage buses.

The Charity's accounting policy is to write off the cost of each bus purchased in the year of acquisition.

The trustees best estimate of the current market value of the fleet is £ 290,000.

SOUTHDOWN OMNIBUS TRUST

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

2. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Deposit account interest	<u>13,150</u>	<u>9,948</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	414
Investment income	<u>9,948</u>
Total	<u>10,362</u>
 EXPENDITURE ON	
Other	<u>62,761</u>
 NET INCOME/(EXPENDITURE)	 (52,399)
 RECONCILIATION OF FUNDS	
Total funds brought forward	501,342
 TOTAL FUNDS CARRIED FORWARD	 <u>448,943</u>

SOUTHDOWN OMNIBUS TRUST

Notes to the Financial Statements - continued **for the Year Ended 31 March 2025**

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2024 and 31 March 2025	1,076
DEPRECIATION	
At 1 April 2024	215
Charge for year	172
At 31 March 2025	387
NET BOOK VALUE	
At 31 March 2025	689
At 31 March 2024	861

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
Other creditors	1,500	1,400

7. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	448,943	(32,895)	416,048
TOTAL FUNDS	448,943	(32,895)	416,048

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	29,847	(62,742)	(32,895)
TOTAL FUNDS	29,847	(62,742)	(32,895)

SOUTHDOWN OMNIBUS TRUST

Notes to the Financial Statements - continued **for the Year Ended 31 March 2025**

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	501,342	(52,399)	448,943
TOTAL FUNDS	<u>501,342</u>	<u>(52,399)</u>	<u>448,943</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	10,362	(62,761)	(52,399)
TOTAL FUNDS	<u>10,362</u>	<u>(62,761)</u>	<u>(52,399)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	501,342	(85,294)	416,048
TOTAL FUNDS	<u>501,342</u>	<u>(85,294)</u>	<u>416,048</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	40,209	(125,503)	(85,294)
TOTAL FUNDS	<u>40,209</u>	<u>(125,503)</u>	<u>(85,294)</u>

SOUTHDOWN OMNIBUS TRUST

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

SOUTHDOWN OMNIBUS TRUST

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Other income	1,425	-
Donations	15,272	414
	<hr/> 16,697	<hr/> 414
Investment income		
Deposit account interest	13,150	9,948
	<hr/>	<hr/>
Total incoming resources	29,847	10,362
EXPENDITURE		
Support costs		
Management		
Accountancy	1,500	1,400
Insurance	2,006	2,423
Repairs	29,259	20,012
Donations	29,292	38,559
Depreciation	172	215
	<hr/> 62,229	<hr/> 62,609
Finance		
Bank charges	60	62
Other		
Sundries	453	90
	<hr/>	<hr/>
Total resources expended	62,742	62,761
	<hr/>	<hr/>
Net expenditure	<u>(32,895)</u>	<u>(52,399)</u>

This page does not form part of the statutory financial statements