

FRIENDS OF KING ALFRED BUSES

England & Wales · Charity number 1175535

Details

Status Registered

Legal form Charitable company

Company number [11031147](#)

Registered 2017-11-02

Register [View on the Charity Commission register](#)

Contact

Address 2 Highcroft Road
Winchester
Hampshire
SO22 5GJ

Phone 01962849268

Email info@kingalfredbuses.org.uk

Website www.kingalfredbuses.org.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC BY INCREASING KNOWLEDGE AND INTEREST IN ALL ASPECTS OF THE TRANSPORT HERITAGE, VEHICLES AND ARTEFACTS OF BUS AND COACH OPERATIONS BY R. CHISNELL & SONS LIMITED (T/A KING ALFRED MOTOR SERVICES) AND OTHER OPERATORS LOCAL TO THE CITY OF WINCHESTER AND SURROUNDING AREAS.

Activities: The Friends of King Alfred Buses (FoKAB) preserves and maintains a unique collection of 13 buses, 3 coaches and 1 car once operated by the former King Alfred Motor Services Ltd, Winchester, between 1920 and 1973. By encouraging the public to experience free travel on preserved buses the group endeavours to create a wider appreciation of public transport.

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** The General Public/mankind

Geography

- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£101,341	£88,743	-	-
2024-05-31	£169,817	£173,315	-	-
2023-05-31	£184,592	£124,362	-	-
2022-05-31	£137,054	£88,842	-	-
2021-05-31	£86,062	£84,203	-	-

Trustees

Name	Role	Appointed
JAMES DAVID FERDINAND FREEMAN	Chair	2010-10-01
DAVID RICHARD LEDBURY		2017-08-12
HENRY PRATT		2019-04-13
Nicholas Philip Richardson		2021-05-08
ROGER CHARLES HARRIS		2017-08-12
Richard Aldous		2024-10-09
STEPHEN GEORGE BIGLEY		2011-10-01
William Lennox Staniforth		2024-10-09

FRIENDS OF KING ALFRED BUSES

England & Wales - Charity number 1175535

Accounts



Trustees' annual report (including Directors' report) for the period

From: 01/06/2024

To: 31/05/2025

Charity name: Friends of King Alfred Buses

Charity registration number: 1175535

Company number: 11031147

Objectives and activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	In accordance with clause 5.1 of the charity's Articles of Association Constitution 'To purchase, maintain, restore and preserve for the benefit of the public, vehicles, artefacts, archive material and other items which pertain to and reflect the transport heritage and character of R. Chisnell & Sons Ltd (t/a King Alfred Motor Services) and other bus and coach operations in the City of Winchester and the surrounding areas'.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>In planning activities for the year (and for the longer term) the Trustees have at all times been mindful of the Charity Commission's guidance on public benefit. In practical terms, this has in the past taken the form of attendance by FoKAB -owned historic vehicles at numerous heritage-related events at various venues in southern England, where in most cases members of the public have had the opportunity to travel on a variety of FoKAB-owned vehicles.</p> <p>Looking to the future, and as has been noted in previous years, the Trustees remain</p>

		<p>conscious of the need to seek a more suitable base for the collection. The 16 roadworthy vehicles in FoKAB's stewardship are now stored at three different locations (plus two away for long term restoration), none of those sites having long term security of tenure nor being suitable for access by the general public. Attention continues to focus on this area, although with the high property prices and planning restrictions associated with the Winchester area no suitable long term opportunities were identified during the reporting year.</p> <p>The need for this focus is highlighted by the fact that for one of the properties where the lease was coming to an end in 2025, we were shocked to learn that the landlord was not interested in renewing it. Fortunately, we have been able to find alternative storage space and an immediate crisis has been averted but further effort is required to replicate the workshop facilities we had in the premises now being vacated</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have regard to the guidance issued by the Charity Commission on public benefit at all times.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Contribution made by volunteers	Para 1.38	The contribution made by volunteers is critical to FoKAB's ongoing success. All operational and administrative tasks are carried out entirely by unpaid volunteers drawn from the membership, as is the great majority of engineering and restoration activity. Without such enthusiastic support, FoKAB would simply be unable to continue its present level of achievement.

Achievements and performance

<p>Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.</p>	<p>Para 1.20</p>	<p>Running Days make a significant contribution to FoKAB funds, mainly through the sale of programmes, the income from rents on sales stalls and sundry donations. Running Days are also the principal means by which the Charity fulfils its charitable objective. The Running Day held in May 2025 produced a profit of about £8000. It is worth noting also that in addition to about 12,000 passenger journeys around 80 members of FoKAB were involved in the organisation and running of the day. It will be noted that group income for the reporting year was well down on 2023/2024 (but so was expenditure). The main reason for this was that large projects – which cannot go ahead without corresponding donations to cover the cost – were coming to an end but our next large project (the restoration of fire damaged Leyland Olympic JAA 708) has started but will not be incurring heavy expenditure until the 2025/2026 year</p> <p>The year 2024/2025 has, however, seen the completion of the restoration of Leyland Titan HOR 811 (a type of vehicle which played a major part in the operation of King Alfred Motor Services in the 1950s and 1960s and part of the story hitherto missing) and as such was a major achievement during the</p>
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		<p>reporting year.us. This, plus ongoing maintenance of other vehicles means that FOKAB remains well placed to take advantage of the opportunities to display our vehicles (the oldest of which is now ninety six years old) and carry out our charitable objectives during the reporting year and into the future.</p> <p>Although much of the restoration of HOR 811 referred to above was undertaken commercially, most of the day to day maintenance (as well as restoration of other vehicles) is carried out by a small team of unpaid volunteers. Thanks to their efforts it is possible for FoKAB to continue to spread the word about 'King Alfred' and its historic role in public transport in Hampshire.</p>
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Financial review

<p>Review of the charity's financial position at the end of the period</p>	<p>Para 1.21</p>	<p>The board of trustees is satisfied that the charity's assets are available and adequate to fulfil its obligations.</p>
<p>Statement explaining the policy for holding reserves stating why they are held</p>	<p>Para 1.22</p>	<p>The nature of the charity's activities in restoring and maintaining a collection of 18 historic motor vehicles requires a significant sum 'in hand' against contingencies such as major component overhaul or replacement. Against this background, the charity's Investment & Reserves Policy specifies that at least £15k will be held in current account (unrestricted funds). In practise, the amount tends to be somewhat more than that,</p>

		<p>Beyond that, an uncapped amount is held in a deposit account, raised predominantly from legacies and donations. In the past this reserve has been intended for eventual acquisition of permanent premises but in 2022 most of this amount was invested in a fund managed by St James Place where it remains producing dividends but still available on reasonably short notice should a property acquisition opportunity appear. What is now in the deposit account is mostly money raised for the restoration of fire damaged Leyland Olympic JAA 708.</p> <p>Future policy will focus on continuing to build financial resources in readiness for property acquisition aimed at securing the charity's long-term future.</p>
Amount of reserves held	Para 1.22	184,000
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	None. The charity has sufficient reserves and support of the members to be considered a going concern.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Main sources of funding are donations from supporters, from membership fees, from legacies, and from sales and stall income associated with the Running Day and other events.

A description of the principal risks facing the charity	Para 1.46	<p>The running of successful events shows that the trustees are justified in believing that interest in the group's activities (both from members and from the public) remains strong and that such events as we are able to organise will be well supported and produced fund raising and delivery of public benefit comparable with that of previous years. The main risk affecting FoKAB is the absence of security of tenure in relation to the various premises where the buses are stored. Further, as noted in previous years, even where the landlord is happy for the Charity to remain in occupation there is the risk of a demand for an increased rent. Accordingly, the trustees continue to look for alternative sources of funds and to pursue the long-term objective of owning our own accommodation.</p>

Structure, governance and management

Description of charity's trusts:		
Type of governing document: for example, trust deed, memorandum and articles of association etc	Para 1.25	Memorandum & Articles of Association (incorporated at Companies House on 25th October 2017).
How is the charity constituted?	Para 1.25	Charitable Company Limited by Guarantee (CLG) with 200 members.

for example limited company, unincorporated association, CIO		
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed or reappointed by election by the members of the CLG at the Annual General Meeting now held in September each year, in accordance with the Articles of Association. The principle adopted is that each year one third of the Trustees shall retire but may stand for re-election.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	Trustees are appointed or reappointed by election by the members of the CLG at the Annual General Meeting now held in September each year, in accordance with the Articles of Association. The principle adopted is that each year one third of the Trustees shall retire but may stand for re-election.
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<p>The charity's organisational structure and any wider network with which the charity works</p>	<p>Para 1.51</p>	<p>FoKAB is a member of the National Association of Road Transport Museums which provides useful advice and the opportunity to exchange ideas on 'best practice' with other organisations with similar aims. Membership is also maintained of individual 'marque' clubs (e.g. for Albion, Dennis, Leyland vehicles) who are able to assist restoration, especially in sourcing rare skills or replacement parts. An informal and cordial relationship is also maintained with bodies such as Winchester City Council and Winchester Discovery Centre, including attendance by historic vehicles at appropriate events and other participation in heritage activities.</p> <p>FoKAB takes part in the Heritage Open Days festival in and around Winchester which is coordinated by Hampshire History Trust the mission of which is to connect people with local history and heritage The Trustees see that appropriate insurances are in place to cover motoring risks, asset values and public liability. A Health & Safety sub-committee meets when required and provides advice to minimise risks to volunteer workers and the wider public.</p> <p>All trustees give their time on an entirely voluntary basis and receive no remuneration or other benefits.</p>
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Relationship with any related parties	Para 1.51	Friends of King Alfred Buses is the sole shareholder of a dormant company, King Alfred Motor Services Limited. The company number is 12587632

Reference and administrative details

Charity name	Friends of King Alfred Buses
Other name the charity uses	
Registered charity number	1175535
Charity's principal address	2 Highcroft Road Winchester SO22 5GJ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	James D.F. Freeman	Chairman		
2	David R. Morgan	Secretary	Resigned Sept 2024	
3	Stephen G. Bigley	Treasurer		
4	Roger Harris			
5	Dave Ledbury			
6	William L Staniforth		Appointed Sept 2024	
7	Richard Aldous		Appointed Sept 2024	
8	Henry Pratt			
9	Nicholas Richardson			
10				
11				
12				

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (optional information)

Type of adviser	Name	Address
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Name of chief executive or names of senior staff members (optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

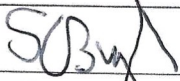
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Declarations

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report (including directors' report) above.

Signed on behalf of the charity's trustees/directors

Signature(s)		
Full name(s)	STEPHEN GEORGE BIGLEY	
Position (for example Secretary, Chair, etc)	TREASURER AND SECRETARY	
Date	6 JANUARY 2026	

Friends of King Alfred Buses		Charity No	1175535	
		Company No	11031147	
Annual accounts for the period				
Period start date	1st June 2024	To	Period end date	31st May 2025

Section A Statement of financial activities (including summary income and expenditure account)

Recommended categories by activity	Guidance Note	Unrestricted	Restricted	Endowment	Total funds	Prior year
		funds	income	funds	funds	funds
		£	£	£	£	£
		F01	F02	F03	F04	F05
Income (Note 3)						
Income and endowments from:						
Donations and legacies	S01	64,446	-	-	64,446	120,484
Charitable activities	S02	23,690	-	-	23,690	23,330
Other trading activities	S03	6,549	-	-	6,549	17,015
Investments	S04	6,656	-	-	6,656	8,988
Separate material item of income	S05	-	-	-	-	-
Other	S06	-	-	-	-	-
Total	S07	101,341	-	-	101,341	169,817
Expenditure (Notes 6)						
Expenditure on:						
Raising funds	S08	5,489	-	-	5,489	4,728
Charitable activities	S09	83,254	-	-	83,254	168,586
Separate material expense item	S10	-	-	-	-	-
Other	S11	-	-	-	-	-
Total	S12	88,743	-	-	88,743	173,314
Net income/(expenditure) before tax for the reporting period						
	S13	12,598	-	-	12,598	3,497
Tax payable	S14	-	-	-	-	-
Net income/(expenditure) after tax before investment gains/(losses)						
	S15	12,598	-	-	12,598	3,497
Net gains/(losses) on investments	S16	-	-	-	-	-
Net income/(expenditure)	S17	12,598	-	-	12,598	3,497
Extraordinary items	S18	-	-	-	-	-
Transfers between funds	S19	-	-	-	-	-
Other recognised gains/(losses):						
Gains and losses on revaluation of fixed assets for the charity's own use	S20	-	-	-	-	-
Other gains/(losses)	S21	-	-	-	-	-
Net movement in funds	S22	12,598	-	-	12,598	3,497
Reconciliation of funds:						
Total funds brought forward	S23	388,851	-	-	388,851	392,349
Total funds carried forward	S24	401,449	-	-	401,449	388,851

Charity Name: Friends of King Alfred Buses		Charity No	1175535
		Company No	11031147
Annual accounts for the period	Period start date: 1st June 2024	To period end date: 31st May 2025	

Section B Balance sheet

	Guidance note		Restricted			Total this year £	Total last year £
			Unrestricted funds £	income funds £	Endowment funds £		
			F01	F02	F03	F04	F05
Fixed assets							
Intangible assets (Note 15)	B01		-	-	-	-	-
Tangible assets (Note 14)	B02		5,000	-	-	5,000	5,000
Heritage assets (Note 16)	B03		191,000	-	-	191,000	191,000
Investments (Note 17)	B04		-	-	-	-	-
Total fixed assets	B05		196,000	-	-	196,000	196,000
Current assets							
Stocks (Note 18)	B06		1,813	-	-	1,813	-
Debtors (Note 19)	B07		5,000	-	-	5,000	5,000
Investments (Note 17.4)	B08		114,285	-	-	114,285	108,402
Cash at bank and in hand (Note 24)	B09		84,351	-	-	84,351	80,432
Total current assets	B10		205,449	-	-	205,449	193,834
Creditors: amounts falling due within one year (Note 20)	B11		-	-	-	-	983
Net current assets/(liabilities)	B12		205,449	-	-	205,449	192,851
Total assets less current liabilities	B13		401,449	-	-	401,449	388,851
Creditors: amounts falling due after one year (Note 20)	B14		-	-	-	-	-
Provisions for liabilities	B15		-	-	-	-	-
Total net assets or liabilities	B16		401,449	-	-	401,449	388,851
Funds of the Charity							
Endowment funds (Note 27)	B17		-	-	-	-	-
Restricted income funds (Note 27)	B18		-	-	-	-	-
Unrestricted funds	B19		401,449	-	-	401,449	388,851
Revaluation reserve	B20		-	-	-	-	-
Fair value reserve	B21		-	-	-	-	-
Total funds	B22		401,449	-	-	401,449	388,851

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed by one or two trustees/directors on behalf of all the trustees/directors

Print Name	Date of approval dd/mm/yyyy

Signature of director authenticating accounts being sent to Companies House

Signature	Date dd/mm/yyyy
	Print name

Section C Notes to the accounts

Note 1 Basis of preparation

This section should be completed by all charities.

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- and with*

✓

 the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with*

✓

 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.*

* -Tick as appropriate

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

An explanation as to those factors that support the conclusion that the charity is a going concern;	
Disclosure of any uncertainties that make the going concern assumption doubtful;	
Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.	

1.3 Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in note { }.

Yes*	<table border="1" style="width: 100%; height: 100%;"><tr><td style="text-align: center;">✓</td></tr></table>	✓	
✓			
No*	<table border="1" style="width: 100%; height: 100%;"><tr><td style="width: 100%; height: 100%;"></td></tr></table>		* -Tick as appropriate

Please disclose:

(i) the nature of the change in accounting policy;	
(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and	

<i>(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS102 SORP.</i>	
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1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS102 SORP).

Yes*	<input checked="" type="checkbox"/>	* -Tick as appropriate
No*	<input type="checkbox"/>	

Please disclose:

<i>(i) the nature of any changes;</i>	
<i>(ii) the effect of the change on income and expense or assets and liabilities for the current period; and</i>	
<i>(iii) where practicable, the effect of the change in one or more future periods.</i>	

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS102 SORP).

Yes*	<input checked="" type="checkbox"/>	* -Tick as appropriate
No*	<input type="checkbox"/>	

Please disclose:

<i>(i) the nature of the prior period error;</i>	
<i>(ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and</i>	
<i>(iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.</i>	

Note 2

Accounting policies

2.2 INCOME

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

Yes*	No*	N/a*
✓		

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Yes*	No*	N/a*
✓	✓	✓

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Yes*	No*	N/a*
✓	✓	✓

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Yes*	No*	N/a*
✓	✓	✓

Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Yes*	No*	N/a*
✓	✓	✓

Government grants

The charity has received government grants in the reporting period

Yes*	No*	N/a*
✓	✓	✓

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Yes*	No*	N/a*
✓	✓	✓

Contractual income and performance related grants

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Yes*	No*	N/a*
✓	✓	✓

Donated goods

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Yes*	No*	N/a*
✓	✓	✓

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.

Yes*	No*	N/a*
✓	✓	✓

Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.

Yes*	No*	N/a*
✓	✓	✓

Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.

Yes*	No*	N/a*
✓	✓	✓

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Yes*	No*	N/a*
✓	✓	✓

Donated services and facilities

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Yes*	No*	N/a*
✓	✓	✓

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

Yes*	No*	N/a*
✓	✓	✓

Support costs

The charity has incurred expenditure on support costs.

Yes*	No*	N/a*
✓	✓	✓

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Yes*	No*	N/a*
✓	✓	✓

Income from interest,

This is included in the accounts when receipt is probable and the amount receivable can

Yes*	No*	N/a*

royalties and dividends be measured reliably.

✓	✓	✓
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Income from membership subscriptions Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

Yes* No* N/a*

✓	✓	✓
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Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

Yes* No* N/a*

✓	✓	✓
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Settlement of insurance claims Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.

Yes* No* N/a*

✓	✓	✓
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Investment gains and losses This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Yes* No* N/a*

✓	✓	✓
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2.3 EXPENDITURE AND LIABILITIES

Liability recognition Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Yes* No* N/a*

✓	✓	✓
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Governance and support costs Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Yes* No* N/a*

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

Yes* No* N/a*

✓	✓	✓
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Grants with performance conditions Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Yes* No* N/a*

✓	✓	✓
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Grants payable without performance conditions Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Yes* No* N/a*

✓	✓	✓
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Redundancy cost The charity made no redundancy payments during the reporting period.

Yes* No* N/a*

✓	✓	✓
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Deferred income No material item of deferred income has been included in the accounts.

Yes* No* N/a*

✓	✓	✓
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Creditors The charity has creditors which are measured at settlement amounts less any trade discounts

Yes* No* N/a*

✓	✓	✓
---	---	---

Provisions for liabilities A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Yes* No* N/a*

✓	✓	✓
---	---	---

Basic financial instruments The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

Yes* No* N/a*

✓	✓	✓
---	---	---

2.4 ASSETS

Tangible fixed assets for use by charity These are capitalised if they can be used for more than one year, and cost at least

--	--	--

They are valued at cost.

Yes* No* N/a*

✓	✓	✓
---	---	---

The depreciation rates and methods used are disclosed in note 14.

Intangible fixed assets The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 15.

Yes* No* N/a*

✓	✓	✓
---	---	---

They are valued at cost.

Yes* No* N/a*

✓		✓
---	--	---

Heritage assets The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 16.

Yes* No* N/a*

✓	✓	✓
---	---	---

They are valued at cost.

Yes* No* N/a*

✓	✓	✓
---	---	---

Investments Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Yes* No* N/a*

✓	✓	✓
---	---	---

Investments held for resale or pending their sale and cash and cash equivalents with a

Yes* No* N/a*

maturity date of less than 1 year are treated as current asset investments

✓	✓	✓
---	---	---

Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.

Yes* No* N/a*

✓	✓	✓
---	---	---

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Yes* No* N/a*

✓	✓	✓
---	---	---

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

Yes* No* N/a*

✓	✓	✓
---	---	---

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Yes* No* N/a*

✓	✓	✓
---	---	---

Current asset investments

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity of less than one year held for investment purposes rather than to meet short-term cash commitments as they fall due.

Yes* No* N/a*

✓	✓	✓
---	---	---

They are valued at fair value except where they qualify as basic financial instruments.

Yes* No* N/a*

✓	✓	✓
---	---	---

POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE

--

Note 3

Income

Analysis of income		Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Donations and legacies:	Donations and gifts	39,412	-	-	39,412	97,242
	Gift Aid	7,764	-	-	7,764	17,242
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	-	-	-	-	-
	Membership subscriptions and sponsorships which are in substance donations	6,285	-	-	6,285	6,000
	Provision of services	10,985	-	-	10,985	17,015
	Other	3,554	-	-	3,554	-
Total	68,000	-	-	68,000	137,499	
Charitable activities:		-	-	-	-	-
	Vehicle running days	20,136	-	-	20,136	16,443
		-	-	-	-	-
	Other	-	-	-	-	-
Total	20,136	-	-	20,136	16,443	
Other trading activities:		-	-	-	-	-
	Sale of FoKAB branded items	6,549	-	-	6,549	6,887
		-	-	-	-	-
	Other	-	-	-	-	-
Total	6,549	-	-	6,549	6,887	
Income from investments:	Interest income	773	-	-	773	586
	Dividend income	5,883	-	-	5,883	8,402
	Rental and leasing income	-	-	-	-	-
	Other	-	-	-	-	-
Total	6,656	-	-	6,656	8,988	
Separate material item of income		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Total	-	-	-	-	-
Other:	Conversion of endowment funds into income	-	-	-	-	-
	Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-	-	-
	Gain on disposal of a programme related investment	-	-	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
TOTAL INCOME	101,341	-	-	101,341	169,817	

Other information:

All income in the prior year was unrestricted except for:
(please provide description and amounts)

--

Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion.

--

Where any endowment fund is converted into income in the prior period, please give the reason for the conversion.

--

Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts)

--

This year: Where sums originally denominated in foreign currency have been included in income, explain the basis on which those sums have been translated into sterling (or the currency in which the accounts are drawn up).

--

Last year: Where sums originally denominated in foreign currency have been included in income, explain the basis on which those sums have been translated into sterling (or the currency in which the accounts are drawn up).

--

Note 6

Expenditure

Analysis	This year				Last year			
	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
Expenditure on raising funds:				£				£
Incurring seeking donations	-	-	-	-	-	-	-	-
Incurring seeking legacies	-	-	-	-	-	-	-	-
Incurring seeking grants	-	-	-	-	-	-	-	-
Operating membership schemes and social lotteries	-	-	-	-	-	-	-	-
Staging fundraising events	5,489	-	-	5,489	4,728	-	-	4,728
Fundraising agents	-	-	-	-	-	-	-	-
Operating charity shops	-	-	-	-	-	-	-	-
Operating a trading company undertaking non-charitable trading activity	-	-	-	-	-	-	-	-
Advertising, marketing, direct mail and publicity	-	-	-	-	-	-	-	-
Start up costs incurred in generating new source of future income	-	-	-	-	-	-	-	-
Database development costs	-	-	-	-	-	-	-	-
Other trading activities	-	-	-	-	-	-	-	-
Investment management costs:	-	-	-	-	-	-	-	-
Portfolio management costs	-	-	-	-	-	-	-	-
Cost of obtaining investment advice	-	-	-	-	-	-	-	-
Investment administration costs	-	-	-	-	-	-	-	-
Intellectual property licencing costs	500	-	-	500	-	-	-	-
Rent collection, property repairs and maintenance charges	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total expenditure on raising funds	5,989	-	-	5,989	4,728	-	-	4,728
Expenditure on charitable activities:								
	-	-	-	-	-	-	-	-
Bus restoration	81,716	-	-	81,716	156,060	-	-	156,060
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total expenditure on charitable activities	81,716	-	-	81,716	156,060	-	-	156,060
Separate material item of expense								
	-	-	-	-	-	-	-	-
Other running costs	1,038	-	-	1,038	12,527	-	-	12,527
	-	-	-	-	-	-	-	-
Total	1,038	-	-	1,038	12,527	-	-	12,527
Other								
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total other expenditure	-	-	-	-	-	-	-	-
TOTAL EXPENDITURE	88,743	-	-	88,743	173,315	-	-	173,315

Other information:

Analysis of expenditure on charitable activities

Activity or programme	This year				Last year			
	Activities undertaken directly	Grant funding of activities	Support Costs	Total this year	Activities undertaken directly	Grant funding of activities	Support Costs	Total last year
	£	£	£	£	£	£	£	£
Activity 1	-	-	-	-	-	-	-	-
Activity 2	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

This year: Where sums originally denominated in foreign currency have been included in expenditure, explain the basis on which those sums have been translated into sterling (or the currency in which the accounts are drawn up).

Last year: Where sums originally denominated in foreign currency have been included in expenditure, explain the basis on which those sums have been translated into sterling (or the currency in which the accounts are drawn up).

Section C **Notes to the accounts**

Note 10 **Details of certain types of expenditure**

Note 10.1 Fees for examination of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).

Independent examiner's fees

Assurance services other than independent examination

Tax advisory fees

Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner

This year £	Last year £
-	-
-	-
-	-
1,050	900

Note 14 Tangible fixed assets*Please complete this note if the charity has any tangible fixed assets***14.1 Cost or valuation**

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£	£
At the beginning of the year	-	-	25,000	-	25,000
Additions	-	-	-	-	-
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	-	-	25,000	-	25,000

14.2 Depreciation and impairments

**Basis	SL or RB (Straight Line or Reducing Balance)	SL or RB	SL or RB	SL or RB	SL or RB
** Rate					

At beginning of the year	-	-	25,000	-	25,000
Disposals	-	-	-	-	-
Depreciation	-	-	-	-	-
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	-	-	25,000	-	25,000

14.3 Net book value

Net book value at the beginning of the year	-	-	-	-	-
Net book value at the end of the year	-	-	-	-	-

14.4 Impairment

This year: Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

--

Last year: Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

--

14.5 Revaluation

If an accounting policy of revaluation is adopted, please provide:

the effective date of the revaluation

the name of independent valuer, if applicable

the methods applied and significant assumptions

the carrying amount that would have been recognised had the assets been carried under the cost model.

This year

Last year

	-	-

14.6 Other disclosures

(i) Please state the amount of borrowing costs, if any, capitalised in the construction of tangible fixed assets and the capitalisation rate used.

(ii) Please provide the amount of contractual commitments for the acquisition of tangible fixed assets.

(iii) Details of the existence and carrying amounts of property, plant and equipment to which the charity has restricted title or that are pledged as security for liabilities.

This year	Last year
£	£
-	-
-	-

* The "transfers" row is for movements between fixed asset categories.

** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also

Note 16 Heritage assets

Please complete this note if the charity has heritage assets

16.1 General disclosures for all charities holding heritage assets

	This year	Last year
(i) Explain the nature and scale of heritage assets held.		
(ii) Explain the policy for the acquisition, preservation, management and disposal of heritage assets.		

16.2 Cost or valuation

	Heritage asset 1 £	Heritage asset 2 £	Heritage asset 3 £	Heritage asset 4 £	Total £
At beginning of the year	191,000	-	-	-	191,000
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Revaluations	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	191,000	-	-	-	191,000

16.3 Depreciation and impairments

**Basis						Straight Line ("SL") or Reducing Balance
** Rate						

At beginning of the year	-	-	-	-	-
Disposals	-	-	-	-	-
Depreciation	-	-	-	-	-
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of year	-	-	-	-	-

16.4 Net book value

Net book value at the beginning of the year	191,000	-	-	-	191,000
Net book value at the end of the year	191,000	-	-	-	191,000

16.5 Impairment

This year

Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

--

Last year

Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

--

16.6 Revaluation

If an accounting policy of revaluation is adopted, please provide:

the effective date of the revaluation

the name of independent valuer, if applicable

qualifications of independent valuer

the methods applied and significant assumptions

any significant limitations on the valuation

This year	Last year

16.7 Analysis of heritage assets by class or group distinguishing those at cost and those at valuation

Carrying amount at the beginning of the period

Additions

Disposals

Depreciation/impairment

Revaluation

Carrying amount at the end of period

At valuation Group A £	At cost Group B £	Total £
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-

16.8 Heritage assets (where heritage assets are not recognised on the balance sheet)

(i) Explain the reason why heritage assets have not been recognised on the balance sheet.

(ii) Describe the significance and nature of heritage assets.

(iii) Disclose information that is helpful in assessing the value of heritage assets.

(iv) Explain the reason why it is not practicable to obtain a valuation of heritage assets.

This year	Last year

16.9 Five year summary of heritage assets transactions

	2015	2014	2013	2012	2011
	£	£	£	£	£
Purchases					
Group A	-	-	-	-	-
Group B	-	-	-	-	-
Group C	-				
Other	-				
Donations					
Group A	-	-	-	-	-
Group B	-	-	-	-	-
Group C	-	-	-	-	-
Other	-	-	-	-	-
Total additions	-	-	-	-	-
Charge for impairment					
Group A	-	-	-	-	-
Group B	-	-	-	-	-
Group C	-	-	-	-	-
Other	-	-	-	-	-
Total charge for impairment	-	-	-	-	-
Disposals					
Group A - carrying amount	-	-	-	-	-
Group B - carrying amount	-	-	-	-	-
Group C	-	-	-	-	-
Other	-	-	-	-	-
Total disposals	-	-	-	-	-

Note 19 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

19.1 Analysis of debtors

	This year £	Last year £
Trade debtors	-	-
Prepayments and accrued income	-	-
Other debtors	5,000.0	5,000.0
Total	5,000.0	5,000.0

Complete 19.2 where a material debtor is recoverable more than a year after the reporting date.

19.2 Disclosure of debtors recoverable in more than 1 year (included in debtors above)

	This year £	Last year £
Trade debtors	-	-
Prepayments and accrued income	-	-
Other debtors	-	-
Total	-	-

Section C**Notes to the accounts****(cont)****Note 24 Cash at bank and in hand**

Short term cash investments (less than 3 months maturity date)
Short term deposits
Cash at bank and on hand
Other
Total

This year £	Last year £
-	-
-	-
84,351	80,432
114,285	108,402
198,636	188,834



Section A

Independent Examiner's Report

Report to the trustees/directors/members of

Charity Name Friends of King Alfred Buses

On accounts for the year ended

31st May 2025

Charity no.:

1175535

Company no.:

11031147

Set out on pages

1 - 2

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st May 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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 Company are not required to be audited for this year 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 material matters have come to my attention (other than that disclosed below *) which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
• the accounts do not accord with such records; or
• the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
• the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

* Please delete the words in the brackets if they do not apply.

Signed:

[Signature]

Date:

24/12/25

Name: ANTHONY M. DOBSON

Relevant professional qualification(s) or body (if any):

Address: 4 THORNBURY WOOD

CHAUDLER'S FORD

EASTLIEGH, HAMPSHIRE SO53 5DQ

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

[Empty disclosure box]

FRIENDS OF KING ALFRED BUSES

England & Wales - Charity number 1175535

Accounts

Trustees' annual report (including Directors' report) for the period

From: 01/06/2023

To: 31/05/2024

Charity name: Friends of King Alfred Buses

Charity registration number: 1175535

Company number: 11031147

Objectives and activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	In accordance with clause 5.1 of the charity's Articles of Association Constitution 'To purchase, maintain, restore and preserve for the benefit of the public, vehicles, artefacts, archive material and other items which pertain to and reflect the transport heritage and character of R. Chisnell & Sons Ltd (t/a King Alfred Motor Services) and other bus and coach operations in the City of Winchester and the surrounding areas'.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>In planning activities for the year (and for the longer term) the Trustees have at all times been mindful of the Charity Commission's guidance on public benefit. In practical terms, this takes the form of attendance by FoKAB-owned historic vehicles at numerous heritage-related events at various venues in southern England where in most cases members of the public have the opportunity to travel on vehicles from FoKAB's collection and so experience bus and coach travel as they were in the past.</p> <p>Additionally, FoKAB organized three Running Days during the year, as part of Winchester Heritage Open Days (HODs) in September, on the New Year Bank Holiday weekend and on the Early May Bank Holiday. The largest of these was in May when all usable vehicles from FoKAB's collection were on the road providing free heritage bus services on traditional King Alfred routes in and around Winchester, together with other visiting historic vehicles. Participation in HODs</p>

		<p>included a vehicle display as well as the opportunity to travel on the buses.</p> <p>Looking to the future, the Trustees continue to be conscious of the need to seek a more suitable base for the collection. The 18 vehicles in FoKAB's care are currently stored at two different locations (a third location having been destroyed by fire during the reporting year – see further below), none of which has long-term security of tenure nor is suitable for access by the general public. In recent years rents have tended to increase substantially, making the present arrangements increasingly unviable. However, despite an ever-increasing focus in this vital area, no suitable and affordable property opportunities could be identified during the reporting year. Indeed, the need for accommodation which enjoys not only legal security, but physical security as well has been highlighted by the fire in December 2023 which severely damaged the one FoKAB heritage vehicle stored there and destroyed several others not belonging to FoKAB</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have regard to the guidance issued by the Charity Commission on public benefit at all times.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Contribution made by volunteers	Para 1.38	The contribution made by volunteers is critical to FoKAB's ongoing success. All operational and administrative tasks are carried out entirely by unpaid volunteers drawn from the membership, as is the great majority of engineering and restoration activity. Without such enthusiastic support, FoKAB would simply be unable to continue its present level of achievement.

Achievements and performance

<p>Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.</p>	<p>Para 1.20</p>	<p>Running Days make a significant contribution to FoKAB funds, mainly through the sale of programmes, the income from rents on sales stalls and sundry donations. Running Days are also the principal means by which the Charity fulfils its charitable objective.</p> <p>A major achievement during the reporting year was the near completion of the restoration of a Leyland Titan PD2 bus which as a vehicle from the 1950s fills an important gap in the story of King Alfred Motor Services. Unfortunately, mechanical problems meant it was not able to give rides at the May 2024 Running Day although it was on display and attracted much interest; mechanical problems seem now to have been fixed and it should be able to give rides at future running days.</p> <p>Also generating much interest was the wreck of the bus damaged in the fire in December 2023. That interest has included questions from members and others about our plans for its future. As the first underfloor engine bus operating in the South of England this bus is of historic significance in itself (which is why we were not prepared to take the "easy" course and allow it to be scrapped) and work is now in hand to decide whether it is viable (in engineering terms and financially) to restore it: if restoration is decided upon that will be a major project for future years.</p>
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Financial review

Review of the charity's financial position at the end of the period	Para 1.21	The board of trustees is satisfied that the charity's assets are available and adequate to fulfil its obligations.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<p>The nature of the charity's activities in restoring and maintaining a collection of 17 [19?] historic motor vehicles requires a significant sum 'in hand' against contingencies such as major component overhaul or replacement. Against this background, the charity's Investment & Reserves Policy specifies that at least £15k will be held in current account (unrestricted funds), representing a typical six months' outgoings. For the last year, the current account typically holds around £30,000 plus £10,000 at another bank.</p> <p>Beyond that, an uncapped amount was held in a deposit account, raised predominantly from legacies and donations, primarily for the purpose of eventual acquisition of permanent premises. Whilst future policy will focus on continuing to build financial resources in readiness for property acquisition aimed at securing the charity's long-term future, in the short term it is not going to be needed and, accordingly, £100,000 has been invested with a reputable fund manager in medium risk investments.</p>
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	None. The charity has sufficient reserves and support of the members to be considered a going concern.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Main sources of funding are donations from supporters, from membership fees, from legacies, and from sales and stall income associated with the Running Day and other events.
A description of the principal risks facing the charity	Para 1.46	The principal risk affecting FOKAB is the absence of security of tenure in relation to the various premises where the buses are stored. Further, as noted in previous years, even where the landlord is happy for the Charity to remain in occupation there is the risk of a demand for an increased rent. Accordingly, the trustees continue to look for alternative sources of funds and to pursue the long-term objective of owning our own accommodation.

Structure, governance and management

Description of charity's trusts:		
Type of governing document: for example, <i>trust deed</i> , <i>memorandum and articles of association</i> etc	Para 1.25	Memorandum & Articles of Association (incorporated at Companies House on 25th October 2017).

<p>How is the charity constituted?</p> <p>for example limited company, unincorporated association, CIO</p>	<p>Para 1.25</p>	<p>Charitable Company Limited by Guarantee (CLG) with 200 members.</p>
<p>Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees</p>	<p>Para 1.25</p>	<p>Trustees are appointed or reappointed by election by the members of the CLG at the Annual General Meeting held in September or October each year, in accordance with the Articles of Association. The principle adopted is that each year one third of the Trustees shall retire but may stand for re-election.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

<p>Policies and procedures adopted for the induction and training of trustees</p>	<p>Para 1.51</p>	<p>Trustees are appointed or reappointed by election by the members of the CLG at the Annual General Meeting traditionally held in October each year but for the last few years held remotely by Zoom in September, in accordance with the Articles of Association. The principle adopted is that each year one third of the Trustees shall retire but may stand for re-election.</p>
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<p>The charity's organisational structure and any wider network with which the charity works</p>	<p>Para 1.51</p>	<p>FoKAB is a member of Community First Havant & East Hampshire (CFHEH) enabling Trustees to attend courses explaining the responsibilities of a registered charity and their role in its management. FoKAB is also a member of the National Association of Road Transport Museums (NARTM) which provides useful advice and the opportunity to exchange ideas on 'best practice' with other organisations with similar aims. Membership is also maintained of individual 'marque' clubs (e.g. for Albion, Dennis, Leyland vehicles) who are able to assist restoration, especially in sourcing rare skills or replacement parts.</p> <p>An informal and cordial relationship is also maintained with bodies such as Winchester City Council and Winchester Discovery Centre, including attendance by historic vehicles at appropriate events and other participation in heritage activities.</p> <p>The Trustees see that appropriate insurances are in place to cover motoring risks, asset values and public liability. A Health & Safety sub-committee meets when required and provides advice to minimise risks to volunteer workers and the wider public. Trustees' meetings are held monthly and each meeting receives a health and safety update</p> <p>All trustees give their time on an entirely voluntary basis and receive no remuneration or other benefits.</p>
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Relationship with any related parties	Para 1.51	Friends of King Alfred Buses is the sole shareholder of a dormant company, King Alfred Motor Services Limited. The company number is 12587632

Reference and administrative details

Charity name	Friends of King Alfred Buses
Other name the charity uses	
Registered charity number	1175535
Charity's principal address	34 High Street, Nutfield, Redhill, RH1 4HQ until 17 September 2024 2 Highcroft Road, Highcroft Road, Winchester, England, SO22 5GJ from 17 September 2024

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	James D.F. Freeman	Chairman		
2	David R. Morgan	Secretary	Decided not to seek re-election at September 2024 AGM	
3	Stephen G. Bigley	Treasurer		
4	Roger Harris			

5	Dave Ledbury			
6	Nicholas Richardson			
7	Henry Pratt			
8	Richard Aldous	Trustee	Co-opted at October 2024 trustees' meeting	
9	William Staniforth	Trustee	Co-opted at October 2024 trustees' meeting	
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name	
Stephen G. Bigley	
James D.F. Freeman	
Roger Harris	
David Ledbury	
William Staniforth	
David Morgan Richard Aldous	
Henry Pratt	
Nicholas Richardson	

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (optional information)

Type of adviser	Name	Address
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Name of chief executive or names of senior staff members (optional information)

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

--

Other optional information


--

Declarations

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report (including directors' report) above.

Signed on behalf of the charity's trustees/directors

Signature(s)		
Full name(s)	STEPHEN GEORGE BIGLEY	
Position (for example Secretary, Chair, etc)	SECRETARY / TREASURER	
Date	24 FEBRUARY 2025	

Friends of King Alfred Buses		Charity No	1175535	
		Company No	11031147	
Annual accounts for the period				
Period start date	1st June 2023	To	Period end date	31st May 2024

Section A Statement of financial activities (including summary income and expenditure account)

Recommended categories by activity	Guidance Note	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total funds £ F04	Prior year funds £ F05
Income (Note 3)						
Income and endowments from:						
Donations and legacies	S01	120,484	-	-	120,484	144,390
Charitable activities	S02	23,330	-	-	23,330	19,818
Other trading activities	S03	17,015	-	-	17,015	20,115
Investments	S04	8,988	-	-	8,988	269
Separate material item of income	S05	-	-	-	-	-
Other	S06	-	-	-	-	-
Total	S07	169,817	-	-	169,817	184,592
Expenditure (Notes 6)						
Expenditure on:						
Raising funds	S08	4,728	-	-	4,728	8,401
Charitable activities	S09	168,586	-	-	168,586	108,453
Separate material expense item	S10	-	-	-	-	2,508
Other	S11	-	-	-	-	5,000
Total	S12	173,315	-	-	173,315	124,362
6887						
Net income/(expenditure) before tax for the reporting period	S13	3,498	-	-	3,498	60,230
Tax payable	S14	-	-	-	-	-
Net income/(expenditure) after tax before investment gains/(losses)	S15	3,498	-	-	3,498	60,230
Net gains/(losses) on investments	S16	-	-	-	-	-
Net income/(expenditure) Extraordinary items	S17	3,498	-	-	3,498	60,230
Transfers between funds	S18	-	-	-	-	-
Other recognised gains/(losses):	S19	-	-	-	-	-
Gains and losses on revaluation of fixed assets for the charity's own use	S20	-	-	-	-	-
Other gains/(losses)	S21	-	-	-	-	-
Net movement in funds	S22	3,498	-	-	3,498	60,230
Reconciliation of funds:						
Total funds brought forward	S23	392,349	-	-	392,349	332,119
Total funds carried forward	S24	388,851	-	-	388,851	392,349

Charity Name

Charity No
Company No**Section B Balance sheet**

	Guidance Note					
		Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year
		£	£	£	£	£
		F01	F02	F03	F04	F05
Fixed assets						
Intangible assets (Note 15)	B01	-	-	-	-	-
Tangible assets (Note 14)	B02	5,000	-	-	5,000	5,000
Heritage assets (Note 16)	B03	191,000	-	-	191,000	191,000
Investments (Note 17)	B04	-	-	-	-	-
Total fixed assets	B05	196,000	-	-	196,000	196,000
Current assets						
Stocks (Note 18)	B06	-	-	-	-	-
Debtors (Note 19)	B07	5,000	-	-	5,000	5,000
Investments (Note 17.4)	B08	108,402	-	-	108,402	100,000
Cash at bank and in hand (Note 24)	B09	80,432	-	-	80,432	91,869
Total current assets	B10	193,834	-	-	193,834	196,869
Creditors: amounts falling due within one year (Note 20)	B11	983	-	-	983	520
Net current assets/(liabilities)	B12	192,851	-	-	192,851	196,349
Total assets less current liabilities	B13	388,851	-	-	388,851	392,349
Creditors: amounts falling due after one year (Note 20)	B14	-	-	-	-	-
Provisions for liabilities	B15	-	-	-	-	-
Total net assets or liabilities	B16	388,851	-	-	388,851	392,349
Funds of the Charity						
Endowment funds (Note 27)	B17	-	-	-	-	-
Restricted income funds (Note 27)	B18	-	-	-	-	-
Unrestricted funds	B19	388,851	-	-	388,851	392,349
Revaluation reserve	B20	-	-	-	-	-
Fair value reserve	B21	-	-	-	-	-
Total funds	B22	388,851	-	-	388,851	392,349

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

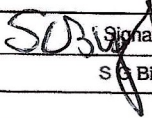
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed by one or two trustees/directors on behalf of all the trustees/directors

Print Name	Date of approval dd/mm/yyyy
S G Bigley	10/02/2025

Signature of director authenticating accounts being sent to Companies House

	Date dd/mm/yyyy
S G Bigley	10/02/2025
	Print name

Note 1 Basis of preparation

This section should be completed by all charities.

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- and with*

✓

 the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with*

✓

 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.*

* -Tick as appropriate

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

An explanation as to those factors that support the conclusion that the charity is a going concern;	
Disclosure of any uncertainties that make the going concern assumption doubtful;	
Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.	

1.3 Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in note { }.

Yes*	<table border="1" style="width: 100%;"><tr><td style="text-align: center;">✓</td></tr></table>	✓	* -Tick as appropriate
✓			
No*	<table border="1" style="width: 100%;"><tr><td style="text-align: center;"> </td></tr></table>		

Please disclose:

<i>(i) the nature of the change in accounting policy;</i>	
<i>(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and</i>	

<i>(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS102 SORP.</i>	
---	--

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS102 SORP).

Yes*	<input checked="" type="checkbox"/>	* -Tick as appropriate
No*	<input type="checkbox"/>	

Please disclose:

<i>(i) the nature of any changes;</i>	
<i>(ii) the effect of the change on income and expense or assets and liabilities for the current period; and</i>	
<i>(iii) where practicable, the effect of the change in one or more future periods.</i>	

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS102 SORP).

Yes*	<input checked="" type="checkbox"/>	* -Tick as appropriate
No*	<input type="checkbox"/>	

Please disclose:

<i>(i) the nature of the prior period error;</i>	
<i>(ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and</i>	
<i>(iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.</i>	

Note 2**Accounting policies****2.2 INCOME****Recognition of income**

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

Yes*	No*	N/a*
✓		

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Yes*	No*	N/a*
✓		

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Yes*	No*	N/a*
✓		

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Yes*	No*	N/a*
		✓

Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Yes*	No*	N/a*
✓		

Government grants

The charity has received government grants in the reporting period

Yes*	No*	N/a*
✓	✓	✓

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Yes*	No*	N/a*
✓		

Contractual income and performance related grants

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Yes*	No*	N/a*
		✓

Donated goods

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Yes*	No*	N/a*
		✓

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.

Yes*	No*	N/a*
		✓

Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.

Yes*	No*	N/a*
		✓

Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.

Yes*	No*	N/a*
✓		

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Yes*	No*	N/a*
✓		

Donated services and facilities

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Yes*	No*	N/a*
✓		

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

Yes*	No*	N/a*
✓		

Support costs

The charity has incurred expenditure on support costs.

Yes*	No*	N/a*
✓		

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Yes*	No*	N/a*
✓		

Income from interest, royalties and dividends This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Income from membership subscriptions Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Settlement of insurance claims Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Investment gains and losses This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2.3 EXPENDITURE AND LIABILITIES

Liability recognition Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Governance and support costs Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Grants with performance conditions Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Grants payable without performance conditions Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Redundancy cost The charity made no redundancy payments during the reporting period.

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Deferred income No material item of deferred income has been included in the accounts.

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Creditors The charity has creditors which are measured at settlement amounts less any trade discounts

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Provisions for liabilities A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Basic financial instruments The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2.4 ASSETS

Tangible fixed assets for use by charity These are capitalised if they can be used for more than one year, and cost at least

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

They are valued at cost.

The depreciation rates and methods used are disclosed in note 14.

Intangible fixed assets The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 15.

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

They are valued at cost.

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Heritage assets The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 16.

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

They are valued at cost.

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Investments Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end.

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

✓		
---	--	--

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments

Yes* No* N/a*

		✓
--	--	---

Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.

Yes* No* N/a*

		✓
--	--	---

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Yes* No* N/a*

✓		
---	--	--

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

Yes* No* N/a*

		✓
--	--	---

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Yes* No* N/a*

✓		
---	--	--

Current asset investments

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity of less than one year held for investment purposes rather than to meet short-term cash commitments as they fall due.

Yes* No* N/a*

		✓
--	--	---

They are valued at fair value except where they qualify as basic financial instruments.

Yes* No* N/a*

		✓
--	--	---

POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE

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Note 3

Income

Analysis of income		Unrestricted funds	Restricted		Total funds £	Prior year £
			Income funds	Endowment funds		
Donations and legacies:	Donations and gifts	97,242	-	-	97,242	104,580
	Gift Aid	17,242	-	-	17,242	29,230
	Legacies	-	-	-	-	3,000
	General grants provided by government/other charities	-	-	-	-	-
	Membership subscriptions and sponsorships which are in substance donations	6,000	-	-	6,000	7,580
	Donated goods, facilities and services	-	-	-	-	-
	Other	-	-	-	-	-
	Total	120,484	-	-	120,484	144,390
Charitable activities:		-	-	-	-	-
	Vehicle running days	16,443	-	-	16,443	14,956
	Other	-	-	-	-	-
	Total	16,443	-	-	16,443	14,956
Other trading activities:	Sale of surplus items and FoKAB branded items	6,887	-	-	6,887	4,862
		-	-	-	-	-
	Other	-	-	-	-	-
	Total	6,887	-	-	6,887	4,862
Income from investments:	Interest income	586	-	-	586	269
	Dividend income	8,402	-	-	8,402	-
	Rental and leasing income	17,015	-	-	17,015	20,115
	Other	-	-	-	-	-
	Total	26,003	-	-	26,003	20,384
Separate material item of income		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Total	-	-	-	-	-
Other:	Conversion of endowment funds into income	-	-	-	-	-
	Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-	-	-
	Gain on disposal of a programme related investment	-	-	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
TOTAL INCOME		169,817	-	-	169,817	184,592

Other information:

All income in the prior year was unrestricted except for:
(please provide description and amounts)

--

Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion.

--

Where any endowment fund is converted into income in the prior period, please give the reason for the conversion.

--

Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts)

--

This year: Where sums originally denominated in foreign currency have been included in income, explain the basis on which those sums have been translated into sterling (or the currency in which the accounts are drawn up).

--

Last year: Where sums originally denominated in foreign currency have been included in income, explain the basis on which those sums have been translated into sterling (or the currency in which the accounts are drawn up).

--

Note 5 Donated goods, facilities and services

	This year £	Last year £
Seconded staff	-	-
Use of property	-	-
Other	-	-
	-	-

	This year	Last year
Please provide details of the accounting policy for the recognition and valuation of donated goods, facilities and services.		
Please provide details of any unfulfilled conditions and other contingencies attaching to resources from donated goods and services not recognised in income.		
Please give details of other forms of other donated goods and services not recognised in the accounts, eg contribution of unpaid volunteers.		

Note 6

Expenditure

Analysis	This year				Last year			
	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
Expenditure on raising funds:				£				£
Incurring seeking donations	-	-	-	-	-	-	-	-
Incurring seeking legacies	-	-	-	-	-	-	-	-
Incurring seeking grants	-	-	-	-	-	-	-	-
Operating membership schemes and social lotteries	-	-	-	-	-	-	-	-
Staging fundraising events	4,728	-	-	4,728	8,401	-	-	8,401
Fundraising agents	-	-	-	-	-	-	-	-
Operating charity shops	-	-	-	-	-	-	-	-
Operating a trading company undertaking non-charitable trading activity	-	-	-	-	-	-	-	-
Advertising, marketing, direct mail and publicity	-	-	-	-	-	-	-	-
Start up costs incurred in generating new source of future income	-	-	-	-	-	-	-	-
Database development costs	-	-	-	-	-	-	-	-
Other trading activities	-	-	-	-	-	-	-	-
Investment management costs:	-	-	-	-	-	-	-	-
Portfolio management costs	-	-	-	-	-	-	-	-
Cost of obtaining investment advice	-	-	-	-	-	-	-	-
Investment administration costs	-	-	-	-	-	-	-	-
Intellectual property licencing costs	-	-	-	-	-	-	-	-
Rent collection, property repairs and maintenance charges	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total expenditure on raising funds	4,728	-	-	4,728	8,401	-	-	8,401
Expenditure on charitable activities:								
Bus restoration, accommodation and maintenance	156,060	-	-	156,060	108,453	-	-	108,453
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total expenditure on charitable activities	156,060	-	-	156,060	108,453	-	-	108,453
Separate material item of expense								
Other running costs eg stationary	12,527	-	-	12,527	2,508	-	-	2,508
	-	-	-	-	-	-	-	-
Total	12,527	-	-	12,527	2,508	-	-	2,508
Other								
Depreciation	-	-	-	-	5,000	-	-	5,000
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total other expenditure	-	-	-	-	5,000	-	-	5,000
TOTAL EXPENDITURE	173,315	-	-	173,315	124,362	-	-	124,362

This year: Where sums originally denominated in foreign currency have been included in expenditure, explain the basis on which those sums have been translated into sterling (or the currency in which the accounts are drawn up).

--

Last year: Where sums originally denominated in foreign currency have been included in expenditure, explain the basis on which those sums have been translated into sterling (or the currency in which the accounts are drawn up).

--

Section C**Notes to the accounts****Note 10****Details of certain types of expenditure****Note 10.1 Fees for examination of the accounts**

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).

Independent examiner's fees

Assurance services other than independent examination

Tax advisory fees

Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner

This year £	Last year £
-	-
-	-
-	-
840	600

Note 14 Tangible fixed assets*Please complete this note if the charity has any tangible fixed assets***14.1 Cost or valuation**

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£	£
At the beginning of the year	-	-	25,000	-	25,000
Additions	-	-	-	-	-
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	-	-	25,000	-	25,000

14.2 Depreciation and impairments

**Basis	SL or RB (Straight Line or Reducing Balance)	SL or RB	SL or RB	SL or RB	SL or RB
** Rate					

At beginning of the year	-	-	25,000	-	25,000
Disposals	-	-	-	-	-
Depreciation	-	-	-	-	-
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	-	-	25,000	-	25,000

14.3 Net book value

Net book value at the beginning of the year	-	-	-	-	-
Net book value at the end of the year	-	-	-	-	-

14.4 Impairment

This year: Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

--

Last year: Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

--

14.5 Revaluation

If an accounting policy of revaluation is adopted, please provide:-

This year Last year

the effective date of the revaluation

the name of independent valuer, if applicable

the methods applied and significant assumptions

the carrying amount that would have been recognised had the assets been carried under the cost model.

-		-

14.6 Other disclosures

(i) Please state the amount of borrowing costs, if any, capitalised in the construction of tangible fixed assets and the capitalisation rate used.

(ii) Please provide the amount of contractual commitments for the acquisition of tangible fixed assets.

(iii) Details of the existence and carrying amounts of property, plant and equipment to which the charity has restricted title or that are pledged as security for liabilities.

	This year	Last year
	£	£
	-	-
	-	-

* The "transfers" row is for movements between fixed asset categories.

** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also

Note 16 Heritage assets*Please complete this note if the charity has heritage assets***16.1 General disclosures for all charities holding heritage assets**

	This year	Last year
(i) Explain the nature and scale of heritage assets held.	This class of assets contains 19 vintage buses, coaches and one car that are owned by the charity. The assets are reviewed annually for impairment.	
(ii) Explain the policy for the acquisition, preservation, management and disposal of heritage assets.		

16.2 Cost or valuation

	Heritage asset 1 £	Heritage asset 2 £	Heritage asset 3 £	Heritage asset 4 £	Total £
At beginning of the year	191,000	-	-	-	191,000
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Revaluations	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	191,000	-	-	-	191,000

16.3 Depreciation and impairments

**Basis					Straight Line ("SL") or Reducing Balance
** Rate					

At beginning of the year	-	-	-	-	-
Disposals	-	-	-	-	-
Depreciation	-	-	-	-	-
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of year	-	-	-	-	-

16.4 Net book value

Net book value at the beginning of the year	191,000	-	-	-	191,000
Net book value at the end of the year	191,000	-	-	-	191,000

16.5 Impairment

This year

Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

The fleet is reviewed annually for insurance purposes. It is recognised that conventional valuation processes are not applicable to these vehicles due to their unique status. The trustees base their valuation on the initial cost to purchase the vehicles and the subsequent maintenance and major overhauls that are undertaken to improve the condition of the fleet.

Last year

Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

16.6 Revaluation

If an accounting policy of revaluation is adopted, please provide:

the effective date of the revaluation

the name of independent valuer, if applicable

qualifications of independent valuer

the methods applied and significant assumptions

any significant limitations on the valuation

This year	Last year

16.7 Analysis of heritage assets by class or group distinguishing those at cost and those at valuation

Carrying amount at the beginning of the period

Additions

Disposals

Depreciation/impairment

Revaluation

Carrying amount at the end of period

At valuation Group A	At cost Group B	Total
£	£	£
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-

16.8 Heritage assets (where heritage assets are not recognised on the balance sheet)

(i) Explain the reason why heritage assets have not been recognised on the balance sheet.

(ii) Describe the significance and nature of heritage assets.

(iii) Disclose information that is helpful in assessing the value of heritage assets.

This year	Last year

(iv) Explain the reason why it is not practicable to obtain a valuation of heritage assets.

--	--

16.9 Five year summary of heritage assets transactions

	2015	2014	2013	2012	2011
	£	£	£	£	£
Purchases					
Group A	-	-	-	-	-
Group B	-	-	-	-	-
Group C	-	-	-	-	-
Other	-	-	-	-	-
Donations					
Group A	-	-	-	-	-
Group B	-	-	-	-	-
Group C	-	-	-	-	-
Other	-	-	-	-	-
Total additions	-	-	-	-	-
Charge for impairment					
Group A	-	-	-	-	-
Group B	-	-	-	-	-
Group C	-	-	-	-	-
Other	-	-	-	-	-
Total charge for impairment	-	-	-	-	-
Disposals					
Group A - carrying amount	-	-	-	-	-
Group B - carrying amount	-	-	-	-	-
Group C	-	-	-	-	-
Other	-	-	-	-	-
Total disposals	-	-	-	-	-

Note 19 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

19.1 Analysis of debtors

	This year £	Last year £
Trade debtors	-	-
Prepayments and accrued income	-	-
Other debtors	5,000.0	5,000.0
Total	5,000.0	5,000.0

Complete 19.2 where a material debtor is recoverable more than a year after the reporting date.

19.2 Disclosure of debtors recoverable in more than 1 year (included in debtors above)

	This year £	Last year £
Trade debtors	-	-
Prepayments and accrued income	-	-
Other debtors	-	-
Total	-	-

Note 20 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

20.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Accruals for grants payable	-	-	-	-
Bank loans and overdrafts	-	-	-	-
Trade creditors	-	-	-	-
Payments received on account for contracts or performance-related grants	-	-	-	-
Accruals and deferred income	-	-	-	-
Taxation and social security	-	-	-	-
Other creditors	-	-	-	-
Total	-	-	-	-

20.2 Deferred income

Please complete this note if the charity has deferred income.

Please explain the reasons why income is deferred.

	This year	Last year

Movement in deferred income account

	This year £	Last year £
Balance at the start of the reporting period	-	-
Amounts added in current period	-	-
Amounts released to income from previous periods	-	-
Balance at the end of the reporting period	-	-

Section C**Notes to the accounts****(cont)****Note 24 Cash at bank and in hand**

Short term cash investments (less than 3 months maturity date)
Short term deposits
Cash at bank and on hand
Other
Total

This year	Last year
£	£
-	-
-	-
80,432	91,869
108,402	100,000
188,834	191,869



**Independent examiner's report
on the accounts**

Section A Independent Examiner's Report

Report to the trustees/directors/members of

Charity Name
Friends of King Alfred Buses

On accounts for the year ended

31st May 2024

Charity no.:	1175535	Company no.:	11031147
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Set out on pages

1 to 11 (remember to include the page numbers of additional sheets)

I report to the charity trustees on my examination of the accounts of the Company for the year ended **31st May 2024**.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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 Company are not required to be audited for this year 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 material matters have come to my attention (other than that disclosed below *) which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

* Please delete the words in the brackets if they do not apply.

Signed:	<u>R Youngman</u>	Date:	<u>22 02 25</u>
Name:	<u>RODERICK YOUNGMAN</u>		
Relevant professional qualification(s) or body (if any):	<u>NONE</u>		
Address:	<u>81, CROMWELL ROAD</u>		
	<u>WINCHESTER, HANTS</u>		
	<u>SO22 4AD</u>		

Section B Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

FRIENDS OF KING ALFRED BUSES

England & Wales - Charity number 1175535

Accounts

Trustees' annual report (including Directors' report) for the period

From: 01/06/2022

To: 31/05/2023

Charity name: Friends of King Alfred Buses

Charity registration number: 1175535

Company number: 11031147

Objectives and activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	In accordance with clause 5.1 of the charity's Articles of Association Constitution 'To purchase, maintain, restore and preserve for the benefit of the public, vehicles, artefacts, archive material and other items which pertain to and reflect the transport heritage and character of R. Chisnell & Sons Ltd (t/a King Alfred Motor Services) and other bus and coach operations in the City of Winchester and the surrounding areas'.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>In planning activities for the year (and for the longer term) the Trustees have at all times been mindful of the Charity Commission's guidance on public benefit. In practical terms, this takes the form of attendance by FoKAB-owned historic vehicles at numerous heritage-related events at various venues in southern England where in most cases members of the public have the opportunity to travel on vehicles from FoKAB's collection and so experience bus and coach travel as they were in the past.</p> <p>Additionally, FoKAB organized three Running Days during the year, as part of Winchester Heritage Open Days (HODs) in September, on the New Year Bank Holiday weekend and on the Early May Bank Holiday. The largest of these was in May when all usable vehicles from FoKAB's collection were on the road providing free heritage bus services on traditional King Alfred routes in and around Winchester, together with other visiting historic vehicles. Participation in HODs included a vehicle display as well as the opportunity to travel on the buses.</p>

		<p>Looking to the future, the Trustees continue to be conscious of the need to seek a more suitable base for the collection. The 18 vehicles in FoKAB's care are currently stored at three different locations, none of which has long-term security of tenure nor is suitable for access by the general public. In recent years rents have tended to increase substantially, making the present arrangements increasingly unviable. However, despite an ever-increasing focus in this vital area, no suitable and affordable property opportunities could be identified during the reporting year.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have regard to the guidance issued by the Charity Commission on public benefit at all times.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Contribution made by volunteers	Para 1.38	The contribution made by volunteers is critical to FoKAB's ongoing success. All operational and administrative tasks are carried out entirely by unpaid volunteers drawn from the membership, as is the great majority of engineering and restoration activity. Without such enthusiastic support, FoKAB would simply be unable to continue its present level of achievement.

Achievements and performance

<p>Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.</p>	<p>Para 1.20</p>	<p>Running Days make a significant contribution to FoKAB funds, mainly through the sale of programmes, the income from rents on sales stalls and sundry donations. Running Days are also the principal means by which the Charity fulfils its charitable objective.</p> <p>A major achievement during the reporting year was the acquisition of a 1929-built Leyland Lion. This vehicle had not been known to us previously but was offered to us for sale, an offer we readily took up (using funds donated for that purpose). It was a major attraction at the May 2023 Running Day where it gave rides around the city. As a bus from the 1920s it enhances our ability to tell the story of the early/pre-war years of King Alfred Motor Services.</p> <p>The centenary of the first bus operations of King Alfred Motor Services and the half centenary of the demise of King Alfred Motor Services also fell during the reporting year and both events were duly marked.</p> <p>2022/2023 also saw two major restoration projects under way most of the costs for which were covered by donations. Those projects were completed in the 2023/2024 year but those buses are now in working order and in a position to be presented to the public and give rides</p>
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Financial review

<p>Review of the charity's financial position at the end of the period</p>	<p>Para 1.21</p>	<p>The board of trustees is satisfied that the charity's assets are available and adequate to fulfil its obligations.</p>
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Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<p>The nature of the charity's activities in restoring and maintaining a collection of 17 [19?] historic motor vehicles requires a significant sum 'in hand' against contingencies such as major component overhaul or replacement. Against this background, the charity's Investment & Reserves Policy specifies that at least £15k will be held in current account (unrestricted funds), representing a typical six months' outgoings. The current account typically holds around £20,000 plus £10,000 at NatWest].</p> <p>Beyond that, an uncapped amount was held in a deposit account, raised predominantly from legacies and donations, primarily for the purpose of eventual acquisition of permanent premises. Whilst future policy will focus on continuing to build financial resources in readiness for property acquisition aimed at securing the charity's long-term future, in the short term it is not going to be needed and, accordingly, £100,000 has been invested with a reputable fund manager in medium risk investments.</p>
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	None. The charity has sufficient reserves and support of the members to be considered a going concern.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Main sources of funding are donations from supporters, from membership fees, from legacies, and from sales and stall income associated with the Running Day and other events.

<p>A description of the principal risks facing the charity</p>	<p>Para 1.46</p>	<p>The principal risk affecting FOKAB is the absence of security of tenure in relation to the various premises where the buses are stored. Further, as noted in previous years, even where the landlord is happy for the Charity to remain in occupation there is the risk of a demand for an increased rent. Accordingly, the trustees continue to look for alternative sources of funds and to pursue the long-term objective of owning our own accommodation.</p>

Structure, governance and management

<p>Description of charity's trusts:</p>		
<p>Type of governing document: for example, trust deed, memorandum and articles of association etc</p>	<p>Para 1.25</p>	<p>Memorandum & Articles of Association (incorporated at Companies House on 25th October 2017).</p>
<p>How is the charity constituted? for example limited company, unincorporated association, CIO</p>	<p>Para 1.25</p>	<p>Charitable Company Limited by Guarantee (CLG) with 200 members.</p>
<p>Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled</p>	<p>Para 1.25</p>	<p>Trustees are appointed or reappointed by election by the members of the CLG at the Annual General Meeting held in September or October each year, in accordance with the Articles of Association. The principle</p>

to appoint one or more trustees		adopted is that each year one third of the Trustees shall retire but may stand for re-election.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	Trustees are appointed or reappointed by election by the members of the CLG at the Annual General Meeting traditionally held in October each year but for the last few years held remotely by Zoom in September, in accordance with the Articles of Association. The principle adopted is that each year one third of the Trustees shall retire but may stand for re-election.
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<p>The charity's organisational structure and any wider network with which the charity works</p>	<p>Para 1.51</p>	<p>FoKAB is a member of Community First Havant & East Hampshire (CFHEH) enabling Trustees to attend courses explaining the responsibilities of a registered charity and their role in its management. FoKAB is also a member of the National Association of Road Transport Museums (NARTM) which provides useful advice and the opportunity to exchange ideas on 'best practice' with other organisations with similar aims. Membership is also maintained of individual 'marque' clubs (e.g. for Albion, Dennis, Leyland vehicles) who are able to assist restoration, especially in sourcing rare skills or replacement parts.</p> <p>An informal and cordial relationship is also maintained with bodies such as Winchester City Council and Winchester Discovery Centre, including attendance by historic vehicles at appropriate events and other participation in heritage activities.</p> <p>The Trustees see that appropriate insurances are in place to cover motoring risks, asset values and public liability. A Health & Safety sub-committee meets when required and provides advice to minimise risks to volunteer workers and the wider public.</p> <p>All trustees give their time on an entirely voluntary basis and receive no remuneration or other benefits.</p>
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Relationship with any related parties	Para 1.51	Friends of King Alfred Buses is the sole shareholder of a dormant company, King Alfred Motor Services Limited. The company number is 12587632

Reference and administrative details

Charity name	Friends of King Alfred Buses
Other name the charity uses	
Registered charity number	1175535
Charity's principal address	34 High Street, Nutfield, Redhill, RH1 4HQ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	James D.F. Freeman	Chairman		
2	David R. Morgan	Secretary		
3	Stephen G. Bigley	Treasurer		
4	Roger Harris			
5	Dave Ledbury			
6	Nicholas Richardson			
7	Henry Pratt			
8				
9				

10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			

Corporate trustees – names of the directors at the date the report was approved

Director name	
Stephen G. Bigley	
James D.F. Freeman	
Roger Harris	
David Ledbury	
David Morgan	
Henry Pratt	
Nicholas Richardson	

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
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Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (optional information)

Type of adviser	Name	Address
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Name of chief executive or names of senior staff members (optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

--

Other optional information

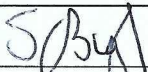
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Declarations

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report (including directors' report) above.

Signed on behalf of the charity's trustees/directors

Signature(s)		
Full name(s)	STEPHEN GEORGE BIGLEY	
Position (for example Secretary, Chair, etc)	TREASURER	
Date	5 JANUARY 2024	

The court held that the directors of the small company were not liable in respect of the company's losses.

The business decision that they made proved to be a mistake, but it was not a breach of duty.

They acted in good faith and in the best interests of the company.

Signature

Date

Director

Name

Friends of King Alfred Buses		Charity No	1175535	
		Company No	11031147	
Annual accounts for the period				
Period start date	1st June 2022	To	Period end date	31st May 2023

Section A Statement of financial activities (including summary income and expenditure account)

Recommended categories by activity	Guidance Note	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total funds £ F04	Prior year funds £ F05
Income (Note 3)						
Income and endowments from:						
Donations and legacies	S01	144,390	-	-	144,390	101,809
Charitable activities	S02	19,818	-	-	19,818	16,302
Other trading activities	S03	20,115	-	-	20,115	18,929
Investments	S04	269	-	-	269	14
Separate material item of income	S05	-	-	-	-	-
Other	S06	-	-	-	-	-
Total	S07	184,592	-	-	184,592	137,054
Expenditure (Notes 6)						
Expenditure on:						
Raising funds	S08	8,401	-	-	8,401	4,203
Charitable activities	S09	108,453	-	-	108,453	79,639
Separate material expense item	S10	2,508	-	-	2,508	-
Other	S11	5,000	-	-	5,000	5,000
Total	S12	124,362	-	-	124,362	88,842
Net income/(expenditure) before tax for the reporting period	S13	60,230	-	-	60,230	48,212
Tax payable	S14	-	-	-	-	-
Net income/(expenditure) after tax before investment gains/(losses)	S15	60,230	-	-	60,230	48,212
Net gains/(losses) on investments	S16	-	-	-	-	-
Net income/(expenditure) Extraordinary items	S17	60,230	-	-	60,230	48,212
Transfers between funds	S18	-	-	-	-	-
Other recognised gains/(losses):	S19	-	-	-	-	-
Gains and losses on revaluation of fixed assets for the charity's own use	S20	-	-	-	-	-
Other gains/(losses)	S21	-	-	-	-	-
Net movement in funds	S22	60,230	-	-	60,230	48,212
Reconciliation of funds:						
Total funds brought forward	S23	332,119	-	-	332,119	283,907
Total funds carried forward	S24	392,349	-	-	392,349	332,119

Section B Balance sheet

	Guidance Note	Unrestricted	Restricted	Endowment	Total this	Total last
		funds	income	funds	year	year
		£	£	£	£	£
		F01	F02	F03	F04	F05
Fixed assets						
Intangible assets (Note 15)	B01		-	-	-	-
Tangible assets (Note 14)	B02	5,000	-	-	5,000	10,000
Heritage assets (Note 16)	B03	191,000	-	-	191,000	146,000
Investments (Note 17)	B04	-	-	-	-	-
Total fixed assets	B05	196,000	-	-	196,000	156,000
Current assets						
Stocks (Note 18)	B06	-	-	-	-	-
Debtors (Note 19)	B07	5,000	-	-	5,000	5,000
Investments (Note 17.4)	B08	100,000	-	-	100,000	-
Cash at bank and in hand (Note 24)	B09	91,869	-	-	91,869	171,639
Total current assets	B10	196,869	-	-	196,869	176,639
Creditors: amounts falling due within one year (Note 20)	B11	520	-	-	520	520
Net current assets/(liabilities)	B12	196,349	-	-	196,349	176,119
Total assets less current liabilities	B13	392,349	-	-	392,349	332,119
Creditors: amounts falling due after one year (Note 20)	B14	-	-	-	-	-
Provisions for liabilities	B15	-	-	-	-	-
Total net assets or liabilities	B16	392,349	-	-	392,349	332,119
Funds of the Charity						
Endowment funds (Note 27)	B17	-	-	-	-	-
Restricted income funds (Note 27)	B18	-	-	-	-	-
Unrestricted funds	B19	392,349	-	-	392,349	332,119
Revaluation reserve	B20	-	-	-	-	-
Fair value reserve	B21	-	-	-	-	-
Total funds	B22	392,349	-	-	392,349	332,119

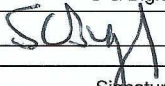
The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

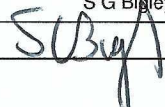
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed by one or two trustees/directors on behalf of all the trustees/directors

Print Name	Date of approval dd/mm/yyyy
S G Bigley	14/11/2023
	22.1.24

Signature of director authenticating accounts being sent to Companies House

Signature	Date dd/mm/yyyy
S G Bigley	14/11/2023
	Print name

Note 1 Basis of preparation

This section should be completed by all charities.

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- and with* the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with* the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.*

* -Tick as appropriate

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

An explanation as to those factors that support the conclusion that the charity is a going concern;	<p><i>The charity's trustees have assessed that the charity has sufficient cash reserves to continue its operations and meet its liabilities as they fall due for at least the next 12 month period. Therefore it is deemed appropriate to prepare the accounts on a going concern basis.</i></p>
Disclosure of any uncertainties that make the going concern assumption doubtful;	<p>Not applicable</p>
Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.	<p>Not applicable</p>

1.3 Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in note { }.

Yes*	<input checked="" type="checkbox"/>	
No*	<input type="checkbox"/>	* -Tick as appropriate

Please disclose:

(i) the nature of the change in accounting policy;	
(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and	
(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS 102 SORP.	

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS102 SORP).

Yes*	<input checked="" type="checkbox"/>	
No*	<input type="checkbox"/>	* -Tick as appropriate

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS102 SORP).

Yes*	<input checked="" type="checkbox"/>	
No*	<input type="checkbox"/>	* -Tick as appropriate

Section C		Notes to the accounts		(cont)	
Note 2					
2.2 INCOME					
Recognition of income	These are included in the Statement of Financial Activities (SoFA) when: • the charity becomes entitled to the resources; • it is more likely than not that the resources will be received; and • the monetary value can be measured with sufficient reliability.	Yes*	No*	N/A*	
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 105.	Yes*	No*	N/A*	
Grants and donations	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).	Yes*	No*	N/A*	
	In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as an entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).	Yes*	No*	N/A*	
Legacies	Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.	Yes*	No*	N/A*	
Government grants	The charity has received government grants in the reporting period.	Yes*	No*	N/A*	
Tax reliefs on donations and gifts	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount received on a donation is considered to be part of the gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the agreement specified otherwise.	Yes*	No*	N/A*	
Contractual income and performance related grants	This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.	Yes*	No*	N/A*	
Donated goods	Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.	Yes*	No*	N/A*	
	The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of these gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks on distribution.	Yes*	No*	N/A*	
	Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in income from other trading activities with the corresponding costs recognised in the balance sheet. On its sale the value of stock is charged against income from other trading activities and the proceeds from sales are also recognised as income from other trading activities.	Yes*	No*	N/A*	
	Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when received.	Yes*	No*	N/A*	
	Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.	Yes*	No*	N/A*	
Donated services and facilities	Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.	Yes*	No*	N/A*	
	Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SoFA.	Yes*	No*	N/A*	
Support costs	The charity has incurred expenditure on support costs.	Yes*	No*	N/A*	
Volunteer help	The value of any voluntary help received is not included in the accounts but is disclosed in the trustees' annual report.	Yes*	No*	N/A*	
Income from interest, royalties and dividends	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.	Yes*	No*	N/A*	
Income from membership subscriptions	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.	Yes*	No*	N/A*	
	Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.	Yes*	No*	N/A*	
Settlement of insurance claims	Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.	Yes*	No*	N/A*	
Investment gains and losses	This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.	Yes*	No*	N/A*	
2.3 EXPENDITURE AND LIABILITIES					
Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation operating the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.	Yes*	No*	N/A*	
Governance and support costs	Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.	Yes*	No*	N/A*	
	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, equalising property costs by floor area, or per capita, staff costs by the time spent and other costs by their usage.	Yes*	No*	N/A*	
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.	Yes*	No*	N/A*	
Grants payable without performance conditions	Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.	Yes*	No*	N/A*	
Redundancy cost	The charity made no redundancy payments during the reporting period.	Yes*	No*	N/A*	
Deferred income	No material item of deferred income has been included in the accounts.	Yes*	No*	N/A*	
Discounts	The charity has discounts which are measured at settlement amounts less any trade discounts.	Yes*	No*	N/A*	
Provisions for liabilities	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.	Yes*	No*	N/A*	
Basic financial instruments	The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.	Yes*	No*	N/A*	
2.4 ASSETS					
Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least £1,000.	Yes*	No*	N/A*	
	They are valued at cost.	Yes*	No*	N/A*	
	The depreciation rates and methods used are disclosed in note 14.	Yes*	No*	N/A*	
Intangible fixed assets	The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through statutory or legal rights. The amortisation rates and methods used are disclosed in note 15.	Yes*	No*	N/A*	
	They are valued at cost.	Yes*	No*	N/A*	
Heritage assets	The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geographical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 16.	Yes*	No*	N/A*	
	They are valued at cost.	Yes*	No*	N/A*	
Investments	Fixed asset investments in quoted shares, traded bonds and similar investments are valued at market value at the reporting date and are measured at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.	Yes*	No*	N/A*	
	Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated in current asset investments.	Yes*	No*	N/A*	
Stocks and work in progress	Stocks held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value.	Yes*	No*	N/A*	
	Goods or services provided as part of a charitable activity are measured at net realisable value based on the services generated provided by terms of trade.	Yes*	No*	N/A*	
	Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.	Yes*	No*	N/A*	
Debtors	Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.	Yes*	No*	N/A*	
Current asset investments	The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity of less than one year held for investment purposes rather than to meet short-term cash requirements as they fall due.	Yes*	No*	N/A*	
	They are valued at fair value except where they qualify as basic financial instruments.	Yes*	No*	N/A*	

Note 3

Income

Analysis of income		Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year
Donations and legacies:	Donations and gifts	104,580	-	-	104,580	69,475
	Gift Aid	29,230	-	-	29,230	17,619
	Legacies	3,000	-	-	3,000	14,715
	General grants provided by government/other charities	-	-	-	-	-
	Membership subscriptions and sponsorships which are in substance donations	7,580	-	-	7,580	-
	Donated goods, facilities and services	-	-	-	-	-
	Other	-	-	-	-	-
	Total	144,390	-	-	144,390	101,809
Charitable activities:		-	-	-	-	-
	Vehicle running days	14,956	-	-	14,956	16,302
	Other	-	-	-	-	-
	Total	14,956	-	-	14,956	16,302
Other trading activities:	Sale of surplus items and FoKAB branded items	4,862	-	-	4,862	-
		-	-	-	-	-
	Other	-	-	-	-	-
	Total	4,862	-	-	4,862	-
Income from investments:	Interest income	269	-	-	269	14
	Dividend income	-	-	-	-	-
	Rental and leasing income	20,115	-	-	20,115	18,929
	Other	-	-	-	-	-
	Total	20,384	-	-	20,384	18,943
Separate material item of income		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Total	-	-	-	-	-
Other:	Conversion of endowment funds into income	-	-	-	-	-
	Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-	-	-
	Gain on disposal of a programme related investment	-	-	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-	-	-
	Other	-	-	-	-	-
		Total	-	-	-	-
TOTAL INCOME		184,592	-	-	184,592	137,054

Other information:

All income in the prior year was unrestricted except for:
(please provide description and amounts)

--

Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion.

--

Where any endowment fund is converted into income in the prior period, please give the reason for the conversion.

--

Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts)

--

This year: Where sums originally denominated in foreign currency have been included in income, explain the basis on which those sums have been translated into sterling (or the currency in which the accounts are drawn up).

--

Last year: Where sums originally denominated in foreign currency have been included in income, explain the basis on which those sums have been translated into sterling (or the currency in which the accounts are drawn up).

--

Note 5 Donated goods, facilities and services

	This year £	Last year £
Seconded staff	-	-
Use of property	-	-
Other	-	-

Please provide details of the accounting policy for the recognition and valuation of donated goods, facilities and services.

All donated goods that are not fixed assets are accounted for at fair value unless it is impractical to reliably measure the value of the donated items. In absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales. If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

Please provide details of any unfulfilled conditions and other contingencies attaching to resources from donated goods and services not recognised in income.

Not applicable

Please give details of other forms of other donated goods and services not recognised in the accounts, eg contribution of unpaid volunteers.

In accordance with the SORP and in recognition of the difficulties in placing monetary value on the contribution from volunteers, the contribution of the volunteers is not included in the income of the charity. The charity however depends on the support of its volunteers which is much appreciated. The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

Note 6

Expenditure

Analysis	This year				Last year			
	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
Expenditure on raising funds:				£				£
Incurred seeking donations	-	-	-	-	-	-	-	-
Incurred seeking legacies	-	-	-	-	-	-	-	-
Incurred seeking grants	-	-	-	-	-	-	-	-
Operating membership schemes and social lotteries	-	-	-	-	-	-	-	-
Staging fundraising events	8,401	-	-	8,401	3,490	-	-	3,490
Fundraising agents	-	-	-	-	-	-	-	-
Operating charity shops	-	-	-	-	-	-	-	-
Operating a trading company undertaking non-charitable trading activity	-	-	-	-	-	-	-	-
Advertising, marketing, direct mail and publicity	-	-	-	-	-	-	-	-
Start up costs incurred in generating new source of future income	-	-	-	-	-	-	-	-
Database development costs	-	-	-	-	-	-	-	-
Other trading activities	-	-	-	-	-	-	-	-
Investment management costs:	-	-	-	-	-	-	-	-
Portfolio management costs	-	-	-	-	-	-	-	-
Cost of obtaining investment advice	-	-	-	-	-	-	-	-
Investment administration costs	-	-	-	-	-	-	-	-
Intellectual property licencing costs	-	-	-	-	-	-	-	-
Rent collection, property repairs and maintenance charges	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total expenditure on raising funds	8,401	-	-	8,401	3,490	-	-	3,490
Expenditure on charitable activities:								
Bus restoration, accomodation and maintenance	108,453	-	-	108,453	77,281	-	-	77,281
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total expenditure on charitable activities	108,453	-	-	108,453	77,281	-	-	77,281
Separate material item of expense								
	-	-	-	-	-	-	-	-
Other running costs eg stationary	2,508	-	-	2,508	3,071	-	-	3,071
	-	-	-	-	-	-	-	-
Total	2,508	-	-	2,508	3,071	-	-	3,071
Other								
Depreciation	5,000	-	-	5,000	5,000	-	-	5,000
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total other expenditure	5,000	-	-	5,000	5,000	-	-	5,000
TOTAL EXPENDITURE	124,362	-	-	124,362	88,842	-	-	88,842

Section C**Notes to the accounts****Note 10** **Details of certain types of expenditure****Note 10.1 Fees for examination of the accounts**

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).

Independent examiner's fees**Assurance services other than independent examination****Tax advisory fees****Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner**

This year £	Last year £
-	-
-	-
-	-
600	510

Note 14 Tangible fixed assets*Please complete this note if the charity has any tangible fixed assets***14.1 Cost or valuation**

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£	£
At the beginning of the year	-	-	25,000	-	25,000
Additions	-	-	-	-	-
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	-	-	25,000	-	25,000

14.2 Depreciation and impairments

**Basis	SL or RB (Straight Line or Reducing Balance)	SL or RB	SL	SL or RB	SL or RB
** Rate			20%		
At beginning of the year	-	-	20,000	-	20,000
Disposals	-	-	-	-	-
Depreciation	-	-	5,000	-	5,000
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	-	-	25,000	-	25,000

14.3 Net book value

Net book value at the beginning of the year	-	-	5,000	-	5,000
Net book value at the end of the year	-	-	-	-	-

14.4 Impairment

This year: Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

Not applicable

Note 16 Heritage assets
 Please complete this note if the charity has heritage assets

16.1 General disclosures for all charities holding heritage assets

	This year
(i) Explain the nature and scale of heritage assets held.	This class of assets contains 19 vintage buses, coaches and one car that are owned by the charity. The assets are reviewed annually for impairment. Any gain or loss on the revaluation will be recognised in the SCFA.
(ii) Explain the policy for the acquisition, preservation, management and disposal of heritage assets.	The main aims of the entity are to advance the education of the public by increasing knowledge and interest in all aspects of transport, heritage, vehicles and artefacts of bus and coach operations by R. Gilsnell & Sons Ltd (who traded as King Alfred Motor Services) and other operators local to the City of Winchester and surrounding areas. Therefore the entity seeks to acquire and preserve its fleet of vintage buses. The charity volunteers to do most of the restoration and maintenance of the fleet of vehicles although some tasks need to be contracted out.

16.2 Cost or valuation

	Buses	Heritage asset 2	Heritage asset 3	Heritage asset 4	Total
	£	£	£	£	£
At beginning of the year	146,000	-	-	-	146,000
Additions	45,000	-	-	-	45,000
Disposals	-	-	-	-	-
Revaluations	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	191,000	-	-	-	191,000

16.3 Depreciation and Impairments

	**Basis	**Rate	Straight Line ("SL") or Reducing Balance	
At beginning of the year	-	-	-	-
Disposals	-	-	-	-
Depreciation	-	-	-	-
Impairment	-	-	-	-
Transfers*	-	-	-	-
At end of year	-	-	-	-

16.4 Net book value

Net book value at the beginning of the year	146,000	-	-	-	146,000
Net book value at the end of the year	191,000	-	-	-	191,000

16.5 Impairment

This year Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.	The fleet is reviewed annually for insurance purposes. It is recognised that conventional valuation processes are not applicable to these vehicles due to their unique status. The trustees base their valuation on the initial cost to purchase the vehicles and the subsequent maintenance and major overhauls that are undertaken to improve the condition of the fleet.
Last year Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.	Not applicable

16.6 Revaluation

If an accounting policy of revaluation is adopted, please provide:

	This year	Last year
the effective date of the revaluation	31.05.2023	31.05.2022
the name of independent valuer, if applicable	The Trustees	The Trustees
qualifications of independent valuer		
the methods applied and significant assumptions		
any significant limitations on the valuation		

16.7 Analysis of heritage assets by class or group distinguishing those at cost and those at valuation

	At valuation Group A	At cost Group B	Total
	£	£	£
Carrying amount at the beginning of the period	146,000	-	146,000
Additions	45,000	-	45,000
Disposals	-	-	-
Depreciation/impairment	-	-	-
Revaluation	-	-	-
Carrying amount at the end of period	191,000	-	191,000

16.8 Heritage assets (where heritage assets are not recognised on the balance sheet)

	This year	Last year
(i) Explain the reason why heritage assets have not been recognised on the balance sheet.	Not applicable	Not applicable
(ii) Describe the significance and nature of heritage assets.	Not applicable	Not applicable
(iii) Disclose information that is helpful in assessing the value of heritage assets.	Not applicable	Not applicable
(iv) Explain the reason why it is not practicable to obtain a valuation of heritage assets.	Not applicable	Not applicable

Note 19 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

19.1 Analysis of debtors

	This year £	Last year £
Trade debtors	-	-
Prepayments and accrued income	-	-
Other debtors	5,000.0	5,000.0
Total	5,000.0	5,000.0

Complete 19.2 where a material debtor is recoverable more than a year after the reporting date.

19.2 Disclosure of debtors recoverable in more than 1 year (included in debtors above)

	This year £	Last year £
Trade debtors	-	-
Prepayments and accrued income	-	-
Other debtors	-	-
Total	-	-

Note 20 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

20.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Accruals for grants payable	-	-	-	-
Bank loans and overdrafts	-	-	-	-
Trade creditors	-	-	-	-
Payments received on account for contracts or performance-related grants	-	-	-	-
Accruals and deferred income	520	520	520	520
Taxation and social security	-	-	-	-
Other creditors	-	-	-	-
Total	520	520	520	520

20.2 Deferred income

Please complete this note if the charity has deferred income.

Please explain the reasons why income is deferred.

This year	Last year

Movement in deferred income account

Balance at the start of the reporting period
 Amounts added in current period
 Amounts released to income from previous periods
 Balance at the end of the reporting period

This year £	Last year £
-	-
-	-
-	-
-	-

Section C**Notes to the accounts****(cont)****Note 24 Cash at bank and in hand****Short term cash investments (less than 3 months maturity date)****Short term deposits****Cash at bank and on hand****Other****Total**

This year £	Last year £
-	-
-	-
91,869	171,639
100,000	-
191,869	171,639

Note 26 **Events after the end of the reporting period**

Please complete this note events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the reporting period.

	This year	Last year
Please provide details of the nature of the event		
Provide an estimate of the financial effect of the event or a statement that such an estimate cannot be made		



Section A Independent Examiner's Report

Report to the trustees/directors/members of

Charity Name
Friends of King Alfred Buses

On accounts for the year ended

31st May 2023

Charity no.:

1175535

Company no.:

11031147

Set out on pages

1 - 2

1-2(remember to include the page numbers of additional sheets)

I report to the charity trustees on my examination of the accounts of the Company for the year ended **31st May 2023**.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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 Company are not required to be audited for this year 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 material matters have come to my attention (~~other than that disclosed below~~ *) which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

* Please delete the words in the brackets if they do not apply.

Signed:  R Youngman Date: 15/12/2023
28 12 2023

Name: ~~Anthony Michael Dobson~~ RODERICK ALAN HENRY YOUNGMAN R/

Relevant professional qualification(s) or body (if any):

Address: 4 Thornbury Wood, Chandler's Ford, Eastleigh, SO53 5DQ
81, CROMWELL ROAD, WINCHESTER, SO22 4AD. R/

Section B Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

[Empty box for disclosure details]

FRIENDS OF KING ALFRED BUSES

England & Wales - Charity number 1175535

Accounts



Trustees' annual report (including Directors' report) for the period

From: 01/06/2021

To: 31/05/2022

Charity name: Friends of King Alfred Buses

Charity registration number: 1175535

Company number: 11031147

Objectives and activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	In accordance with clause 5.1 of the charity's Articles of Association Constitution 'To purchase, maintain, restore and preserve for the benefit of the public, vehicles, artefacts, archive material and other items which pertain to and reflect the transport heritage and character of R. Chisnell & Sons Ltd (t/a King Alfred Motor Services) and other bus and coach operations in the City of Winchester and the surrounding areas'.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In planning activities for the year (and for the longer term) the Trustees have at all times been mindful of the Charity Commission's guidance on public benefit. In practical terms, this has in the past taken the form of attendance by FoKAB - owned historic vehicles at numerous heritage-related events at various venues in southern England, where in most cases members of the public have had the opportunity to travel on a variety of FoKAB-owned vehicles. In common with almost every other transport related heritage organisation the Charity was affected by the Coronavirus pandemic with the result that few outdoor activities (FoKAB's own or events organised by others which the charity typically attends) took place during Summer 2021. However by September 2021 a major Running Day (in conjunction with the Heritage Open Days event) took place. As the first such event since January 2020 it was a major success both in terms of numbers of passengers carried

		<p>and money raised. This was followed by a smaller Running Day in January 2022 and a major Running Day in May 2022. This marked a return to the previous pattern of a fairly small event in January, a much larger one in the spring and another in the autumn, the latter as part of the wider Heritage Open Days initiative organised by Winchester City Council in partnership with other heritage bodies.</p> <p>Looking to the future, and as has been noted in previous years, the Trustees remain conscious of the need to seek a more suitable base for the collection. The 17 vehicles in FoKAB's stewardship are now stored at three different locations, none of which has long term security of tenure nor is suitable for access by the general public. Attention continues to focus on this area, although with the high property prices and planning restrictions associated with the Winchester area no suitable opportunities were identified during the reporting year.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have regard to the guidance issued by the Charity Commission on public benefit at all times.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Contribution made by volunteers	Para 1.38	The contribution made by volunteers is critical to FoKAB's ongoing success. All operational and administrative tasks are carried out entirely by unpaid volunteers drawn from the membership, as is the great majority of engineering and restoration activity. Without such enthusiastic support, FoKAB would simply be unable to continue its present level of achievement.

Achievements and performance

Review of the charity's financial position at the end of the period	Para 1.21	The board of trustees is satisfied that the charity's assets are available and adequate to fulfil its obligations.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<p>The nature of the charity's activities in restoring and maintaining a collection of 17 historic motor vehicles requires a significant sum 'in hand' against contingencies such as major component overhaul or replacement. Against this background, the charity's Investment & Reserves Policy specifies that at least £15k will be held in current account (unrestricted funds), representing a typical six months' outgoings.</p> <p>Beyond that, an uncapped amount is held in a deposit account, raised predominantly from legacies and donations, primarily for the purpose of eventual acquisition of permanent premises. Future policy will focus on continuing to build financial resources in readiness for property acquisition aimed at securing the charity's long-term future. In the short term, some of this fund may be needed to cover the increased rent at the new premises against a background of reduced fundraising opportunities arising from the coronavirus pandemic and associated recession. However, the net position will be mitigated through contributions from members.</p>
Amount of reserves held	Para 1.22	£171,639
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	None. The charity has sufficient reserves and support of the members to be considered a going concern.

Additional information (optional)

You may choose to include further statements where relevant about:

--	--	--

<p>The charity's principal sources of funds (including any fundraising)</p>	<p>Para 1.47</p>	<p>Main sources of funding are donations from supporters, from membership fees, from legacies, and from sales and stall income associated with the Running Day and other events.</p>
<p>A description of the principal risks facing the charity</p>	<p>Para 1.46</p>	<p>The running of successful events in September 2021 and subsequently shows that the trustees were justified in believing that interest in the group's activities (both from members and from the public) remains strong and that such events as we are able to organise will be well supported and produced fund raising and delivery of public benefit comparable with that of previous years. The second relevant risk affecting FOKAB is the absence of security of tenure in relation to the various premises where the buses are stored. Further, as noted in previous years, even where the landlord is happy for the Charity to remain in occupation there is the risk of a demand for an increased rent and this has come about in relation to one of the buildings occupied where the rent has more than doubled. . Accordingly, the trustees continue to look for alternative sources of funds and to pursue the long-term objective of owning our own accommodation.</p>

Structure, governance and management

Description of charity's trusts:		
Type of governing document: for example, trust deed, memorandum and articles of association etc	Para 1.25	Memorandum & Articles of Association (incorporated at Companies House on 25th October 2017).
How is the charity constituted? for example limited company, unincorporated association, CIO	Para 1.25	Charitable Company Limited by Guarantee (CLG) with 200 members.
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed or reappointed by election by the members of the CLG at the Annual General Meeting held in September or October each year, in accordance with the Articles of Association. The principle adopted is that each year one third of the Trustees shall retire but may stand for re-election.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	Trustees are appointed or reappointed by election by the members of the CLG at the Annual General Meeting traditionally held in October each year but for the last few years held remotely by Zoom in september, in accordance with the Articles of Association. The principle adopted is that each year one third of the Trustees shall retire but may stand for re-election.
--	-----------	--

<p>The charity's organisational structure and any wider network with which the charity works</p>	<p>Para 1.51</p>	<p>FoKAB is a member of Community First Havant & East Hampshire (CFHEH) enabling Trustees to attend courses explaining the responsibilities of a registered charity and their role in its management. FoKAB is also a member of the National Association of Road Transport Museums (NARTM) which provides useful advice and the opportunity to exchange ideas on 'best practice' with other organisations with similar aims. Membership is also maintained of individual 'marque' clubs (e.g. for Albion, Dennis, Leyland vehicles) who are able to assist restoration, especially in sourcing rare skills or replacement parts.</p> <p>An informal and cordial relationship is also maintained with bodies such as Winchester City Council and Winchester Discovery Centre, including attendance by historic vehicles at appropriate events and other participation in heritage activities.</p> <p>The Trustees see that appropriate insurances are in place to cover motoring risks, asset values and public liability. A Health & Safety sub-committee meets when required and provides advice to minimise risks to volunteer workers and the wider public.</p> <p>All trustees give their time on an entirely voluntary basis and receive no remuneration or other benefits.</p>
--	------------------	--

Relationship with any related parties	Para 1.51	Friends of King Alfred Buses is the sole shareholder of a dormant company, King Alfred Motor Services Limited. The company number is 12587632

Reference and administrative details

Charity name	Friends of King Alfred Buses
Other name the charity uses	
Registered charity number	1175535
Charity's principal address	34 High Street, Nutfield, Redhill, RH1 4HQ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	James D.F. Freeman	Chairman		
2	David R. Morgan	Secretary		
3	Stephen G. Bigley	Treasurer		
4	Roger Harris			
5	Dave Ledbury			
6	Nicholas Richardson			
7	Henry Pratt			
8				
9				

10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			

Corporate trustees – names of the directors at the date the report was approved

Director name	
Stephen G. Bigley	
James D.F. Freeman	
Roger Harris	
David Ledbury	
David Morgan	
Henry Pratt	
Nicholas Richardson	

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	

Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (optional information)

Type of adviser	Name	Address
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Name of chief executive or names of senior staff members (optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

--

Other optional information

--

Declarations

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report (including directors' report) above.

Signed on behalf of the charity's trustees/directors

Signature(s)	SUJYL	
Full name(s)	STEPHEN GEORGE BIGLEY	
Position (for example Secretary, Chair, etc)	TREASURER AND TRUSTEE	
Date	21 MARCH 2023	

Friends of King Alfred Buses	Charity No	1175535	
	Company No	11031147	
Annual accounts for the period			
Period start date	1st June 2021	To	Period end date 31st May 2022

Section A Statement of financial activities (including summary income and expenditure account)

Recommended categories by activity	10048 Guidance Note	Unrestricted	Restricted	Endowment	Total funds	Prior year
		funds	income funds	funds	funds	funds
		£	£	£	£	£
		F01	F02	F03	F04	F05
Income (Note 3)						
Income and endowments from:						
Donations and legacies	S01	101,809	-	-	101,809	72,263
Charitable activities	S02	16,302	-	-	16,302	-
Other trading activities	S03	18,929	-	-	18,929	13,765
Investments	S04	14	-	-	14	34
Separate material item of income	S05		-	-	-	-
Other	S06		-	-	-	-
Total	S07	137,054	-	-	137,054	86,062
Expenditure (Notes 6)						
Expenditure on:						
Raising funds	S08	4,203	-	-	4,203	
Charitable activities	S09	79,639	-	-	79,639	84,203
Separate material expense item	S10					
Other	S11	5,000	-	-	5,000	-
Total	S12	88,842	-	-	88,842	84,203
Net income/(expenditure) before tax for the reporting period						
	S13	48,212	-	-	48,212	1,859
Tax payable	S14	-	-	-	-	-
Net income/(expenditure) after tax before investment gains/(losses)						
	S15	48,212	-	-	48,212	1,859
Net gains/(losses) on investments	S16	-	-	-	-	-
Net income/(expenditure) Extraordinary items						
	S17	48,212	-	-	48,212	1,859
Transfers between funds	S18	-	-	-	-	-
Other recognised gains/(losses):	S19	-	-	-	-	-
Gains and losses on revaluation of fixed assets for the charity's own use	S20		-	-	-	-
Other gains/(losses)	S21	-	-	-	-	-
Net movement in funds	S22	48,212	-	-	48,212	1,859
Reconciliation of funds:						
Total funds brought forward	S23	283,907	-	-	283,907	282,048
Total funds carried forward	S24	332,119	-	-	332,119	283,907

Section B Balance sheet

	Guidance Note					
		Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
		F01	F02	F03	F04	F05
Fixed assets						
Intangible assets (Note 15)	B01	-	-	-	-	-
Tangible assets (Note 14)	B02	10,000	-	-	10,000	15,000
Heritage assets (Note 16)	B03	146,000	-	-	146,000	146,000
Investments (Note 17)	B04	-	-	-	-	-
Total fixed assets	B05	156,000	-	-	156,000	161,000
Current assets						
Stocks (Note 18)	B06	-	-	-	-	-
Debtors (Note 19)	B07	5,000	-	-	5,000	5,000
Investments (Note 17.4)	B08	-	-	-	-	-
Cash at bank and in hand (Note 24)	B09	171,639	-	-	171,639	118,427
Total current assets	B10	176,639	-	-	176,639	123,427
Creditors: amounts falling due within one year (Note 20)	B11	520	-	-	520	520
Net current assets/(liabilities)	B12	176,119	-	-	176,119	122,907
Total assets less current liabilities	B13	332,119	-	-	332,119	283,907
Creditors: amounts falling due after one year (Note 20)	B14	-	-	-	-	-
Provisions for liabilities	B15	-	-	-	-	-
Total net assets or liabilities	B16	332,119	-	-	332,119	283,907
Funds of the Charity						
Endowment funds (Note 27)	B17	-	-	-	-	-
Restricted income funds (Note 27)	B18	-	-	-	-	-
Unrestricted funds	B19	332,119	-	-	332,119	283,907
Revaluation reserve	B20	-	-	-	-	-
Fair value reserve	B21	-	-	-	-	-
Total funds	B22	332,119	-	-	332,119	283,907

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed by one or two trustees/directors on behalf of all the trustees/directors

Print Name	Date of approval dd/mm/yyyy
S G Bigley	23/02/2023

Signature of director authenticating accounts being sent to Companies House

Signature	Date dd/mm/yyyy
	23/02/2023

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

An explanation as to those factors that support the conclusion that the charity is a going concern;

The charity's trustees have assessed that the charity has sufficient cash reserves to continue its operations and meet its liabilities as they fall due for at least the next 12 month period. Therefore it is deemed appropriate to prepare the accounts on a going concern basis.

Disclosure of any uncertainties that make the going concern assumption doubtful;

Not applicable

Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.

Not applicable

1.3 Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in note { }.

Yes*	✓	* -Tick as appropriate
No*		

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS102 SORP).

Yes*	✓	* -Tick as appropriate
No*		

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS102 SORP).

Yes*	✓	* -Tick as appropriate
No*		

Note 2		Accounting policies	Yes*	No*	N/a*
2.2 INCOME					
Recognition of income	These are included in the Statement of Financial Activities (SoFA) when:				
	<ul style="list-style-type: none"> the charity becomes entitled to the resources; it is more likely than not that the trustees will receive the resources; the monetary value can be measured with sufficient reliability. 		✓		
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.		✓		
Grants and donations	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).		✓		
	In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).				✓
Legacies	Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.		✓		
Government grants	The charity has received government grants in the reporting period			✓	
Tax reclaims on donations and gifts	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.		✓		
Contractual income and performance related grants	This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.				✓
Donated goods	Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.				✓
	The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.				✓
	Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.				✓
	Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.		✓		
	Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.		✓		
Donated services and facilities	Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.		✓		
	Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.		✓		
Support costs	The charity has incurred expenditure on support costs.		✓		
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.		✓		
Income from interest, royalties and dividends	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.		✓		
Income from membership subscriptions	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.		✓		
	Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.				✓
Settlement of insurance claims	Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.				✓

Investment gains and losses This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Yes*	No*	N/a*
		✓

2.3 EXPENDITURE AND LIABILITIES

Liability recognition Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Yes*	No*	N/a*
✓		

Governance and support costs Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Yes*	No*	N/a*
✓		

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

Yes*	No*	N/a*
✓		

Grants with performance conditions Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Yes*	No*	N/a*
		✓

Grants payable without performance conditions Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Yes*	No*	N/a*
		✓

Redundancy cost The charity made no redundancy payments during the reporting period.

Yes*	No*	N/a*
✓		

Deferred income No material item of deferred income has been included in the accounts.

Yes*	No*	N/a*
✓		

Creditors The charity has creditors which are measured at settlement amounts less any trade discounts

Yes*	No*	N/a*
✓		

Provisions for liabilities A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Yes*	No*	N/a*
✓		

Basic financial instruments The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

Yes*	No*	N/a*
		✓

2.4 ASSETS

Tangible fixed assets for use by charity These are capitalised if they can be used for more than one year, and cost at least

£1,000		
Yes*	No*	N/a*

They are valued at cost.

✓		
---	--	--

The depreciation rates and methods used are disclosed in note 14.

Intangible fixed assets The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 15.

Yes*	No*	N/a*
	✓	

They are valued at cost.

Yes*	No*	N/a*
		✓

Heritage assets The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 16.

Yes*	No*	N/a*
✓		

They are valued at cost.

Yes*	No*	N/a*
		✓

Investments Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Yes*	No*	N/a*
		✓

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments

Yes*	No*	N/a*
		✓

Stocks and work in progress Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.

Yes*	No*	N/a*
		✓

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Yes*	No*	N/a*
		✓

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

Yes*	No*	N/a*
		✓

Debtors Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Yes*	No*	N/a*
✓		

Current asset investments The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity of less than one year held for investment purposes rather than to meet short-term cash commitments as they fall due.

Yes*	No*	N/a*
		✓

They are valued at fair value except where they qualify as basic financial instruments.

Yes*	No*	N/a*
		✓

Note 3

Income

Analysis of income		Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Donations and legacies:	Donations and gifts	69,475	-	-	69,475	61,944
	Gift Aid	17,619	-	-	17,619	10,319
	Legacies	14,715	-	-	14,715	
	General grants provided by government/other charities		-	-	-	-
	Membership subscriptions and sponsorships which are in substance donations					
	Donated goods, facilities and services		-	-	-	
	Other	-	-	-	-	
Total	101,809	-	-	101,809	72,263	
Charitable activities:		-	-	-	-	-
	Vehicle "running days"	16,302	-	-	16,302	2,847
	Other	-	-	-	-	-
	Total	16,302	-	-	16,302	2,847
Other trading activities:		-	-	-	-	-
	Sale of surplus items and FoKAB branded items		-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
Income from investments:	Interest income	14	-	-	14	34
	Dividend income	-	-	-	-	-
	Rental and leasing income	18,929	-	-	18,929	10,918
	Other	-	-	-	-	-
Total	18,943	-	-	18,943	10,952	
Separate material item of income		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Total	-	-	-	-	-
Other:	Conversion of endowment funds into income	-	-	-	-	-
	Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-	-	-
	Gain on disposal of a programme related investment	-	-	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
TOTAL INCOME	137,054	-	-	137,054	86,062	

Other information:

Note 4 Donated goods, facilities and services

	This year £	Last year £
Seconded staff	-	-
Use of property		
Other	-	-
	-	-

Please provide details of the accounting policy for the recognition and valuation of donated goods, facilities and services.

All donated goods that are not fixed assets are accounted for at fair value unless it is impractical to reliably measure the value of the donated items. In absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales. If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

Please provide details of any unfulfilled conditions and other contingencies attaching to resources from donated goods and services not recognised in income.

Not applicable

Please give details of other forms of other donated goods and services not recognised in the accounts, eg contribution of unpaid volunteers.

In accordance with the SORP and in recognition of the difficulties in placing monetary value on the contribution from volunteers, the contribution of the volunteers is not included in the income of the charity. The charity however depends on the support of its volunteers which is much appreciated. The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

Section C **Notes to the accounts** **(cont)**

Note 5 **Expenditure**

Analysis	This year				Last year			
	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
Expenditure on raising funds:				£				£
Incurring seeking donations	-	-	-	-	-	-	-	-
Incurring seeking legacies	-	-	-	-	-	-	-	-
Incurring seeking grants	-	-	-	-	-	-	-	-
Operating membership schemes and social lotteries	-	-	-	-	-	-	-	-
Staging fundraising events	3,490	-	-	3,490	-	-	-	-
Fundraising agents	-	-	-	-	-	-	-	-
Operating charity shops	-	-	-	-	-	-	-	-
Operating a trading company undertaking non-charitable trading activity	-	-	-	-	-	-	-	-
Advertising, marketing, direct mail and publicity	-	-	-	-	-	-	-	-
Start up costs incurred in generating new source of future income	-	-	-	-	-	-	-	-
Database development costs	-	-	-	-	-	-	-	-
Other trading activities	-	-	-	-	-	-	-	-
Investment management costs:	-	-	-	-	-	-	-	-
Portfolio management costs	-	-	-	-	-	-	-	-
Cost of obtaining investment advice	-	-	-	-	-	-	-	-
Investment administration costs	-	-	-	-	-	-	-	-
Intellectual property licencing costs	-	-	-	-	-	-	-	-
Rent collection, property repairs and maintenance charges	-	-	-	-	3,440	-	-	3,440
	-	-	-	-	-	-	-	-
Total expenditure on raising funds	3,490	-	-	3,490	3,440	-	-	3,440
Expenditure on charitable activities:								
Bus restoration, accomodation and maintenance	77,281	-	-	77,281	78,200	-	-	78,200
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total expenditure on charitable activities	77,281	-	-	77,281	78,200	-	-	78,200
Separate material item of expense								
	-	-	-	-	-	-	-	-
Other running costs eg stationery costs	3,071	-	-	3,071	2,563	-	-	2,563
	-	-	-	-	-	-	-	-
Total	3,071	-	-	3,071	2,563	-	-	2,563
Other								
Depreciation	5,000	-	-	5,000	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total other expenditure	5,000	-	-	5,000	-	-	-	-
TOTAL EXPENDITURE	88,842	-	-	88,842	84,203	-	-	84,203

Note 6 **Details of certain types of expenditure**

Note 10.1 Fees for examination of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).

Independent examiner's fees

Assurance services other than independent examination

Tax advisory fees

Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner

	This year £	Last year £
	-	-
	-	-
	-	-
	510	971

Note 7 Tangible fixed assets*Please complete this note if the charity has any tangible fixed assets***14.1 Cost or valuation**

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£	£
At the beginning of the year	-		25,000	-	25,000
Additions	-	-	-	-	-
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	-	-	25,000	-	25,000

14.2 Depreciation and impairments

**Basis	SL or RB (Straight Line or Reducing Balance)	SL or RB	Straight Line Basis	SL or RB	SL or RB
** Rate			20%		

At beginning of the year	-	-	15,000	-	15,000
Disposals	-	-	-	-	-
Depreciation	-	-	5,000	-	5,000
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	-	-	20,000	-	20,000

14.3 Net book value

Net book value at the beginning of the year	-	-	10,000	-	10,000
Net book value at the end of the year	-	-	5,000	-	5,000

14.4 Impairment

This year: Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

Not applicable

Last year: Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

Not applicable

Note 8 Heritage assets

Please complete this note if the charity has heritage assets

16.1 General disclosures for all charities holding heritage assets

(i) Explain the nature and scale of heritage assets held.	This class of assets contains 17 vintage buses, coaches and one car that are owned by the charity. The assets are reviewed annually for impairment. Any gain or loss on the revaluation will be recognised in the SOFA.
(ii) Explain the policy for the acquisition, preservation, management and disposal of heritage assets.	The main aims of the entity are to advance the education of the public by increasing knowledge and interest in all aspects of transport, heritage, vehicles and artefacts of bus and coach operations by R. Chisnell & Sons Ltd (who traded as King Alfred Motor Services) and other operators local to the City of Winchester and surrounding areas. Therefore the entity seeks to acquire and preserve its fleet of vintage buses. The charity volunteers to do most of the restoration and maintenance of the fleet of vehicles although some tasks need to be contracted out.

16.2 Cost or valuation

	Buses	Heritage asset 2	Heritage asset 3	Heritage asset 4	Total
	£	£	£	£	£
At beginning of the year	146,000	-	-	-	146,000
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Revaluations	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	146,000	-	-	-	146,000

16.3 Depreciation and impairments

**Basis	Not applicable					Straight Line ("SL") or Reducing Balance
**Rate	Not applicable					

At beginning of the year	-	-	-	-	-
Disposals	-	-	-	-	-
Depreciation	-	-	-	-	-
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of year	-	-	-	-	-

16.4 Net book value

Net book value at the beginning of the year	146,000	-	-	-	146,000
Net book value at the end of the year	146,000	-	-	-	146,000

16.5 Impairment

This year Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.	The fleet is reviewed annually for insurance purposes. It is recognised that conventional valuation processes are not applicable to these vehicles due to their unique status. The trustees base their valuation on the initial cost to purchase the vehicles and the subsequent maintenance and major overhauls that are undertaken to improve the condition of the fleet.
Last year Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.	Not applicable

16.6 Revaluation

If an accounting policy of revaluation is adopted, please provide:

	This year	Last year
the effective date of the revaluation	31.05.2022	31.05.2021
the name of independent valuer, if applicable	The trustees	The trustees
qualifications of independent valuer		
the methods applied and significant assumptions		
any significant limitations on the valuation		

16.7 Analysis of heritage assets by class or group distinguishing those at cost and those at valuation

	At valuation Group A		Total
	£	£	£
Carrying amount at the beginning of the period	146,000	-	146,000
Additions	-	-	-
Disposals	-	-	-
Depreciation/impairment	-	-	-
Revaluation	-	-	-
Carrying amount at the end of period	146,000	-	146,000

16.8 Heritage assets (where heritage assets are not recognised on the balance sheet)

	This year	Last year
(i) Explain the reason why heritage assets have not been recognised on the balance sheet.	Not applicable	Not applicable
(ii) Describe the significance and nature of heritage assets.	Not applicable	Not applicable
(iii) Disclose information that is helpful in assessing the value of heritage assets.	Not applicable	Not applicable
(iv) Explain the reason why it is not practicable to obtain a valuation of heritage assets.	Not applicable	Not applicable

Note 9 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

19.1 Analysis of debtors

	This year £	Last year £
Trade debtors	-	-
Prepayments and accrued income		-
Other debtors	5,000.0	5,000.0
Total	5,000.0	5,000.0

Complete 19.2 where a material debtor is recoverable more than a year after the reporting date.

19.2 Disclosure of debtors recoverable in more than 1 year (included in debtors above)

	This year £	Last year £
Trade debtors	-	-
Prepayments and accrued income	-	-
Other debtors	-	-
Total	-	-

Note 10 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

20.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	10048 £	This year £	Last year £
Accruals for grants payable	-	-	-	-
Bank loans and overdrafts	-	-	-	-
Trade creditors			-	-
Payments received on account for contracts or performance-related grants	-	-	-	-
Accruals and deferred income	520	520	520	520
Taxation and social security	-	-	-	-
Other creditors	-	-	-	-
Total	520	520	520	520

20.2 Deferred income

Please complete this note if the charity has deferred income.

Please explain the reasons why income is deferred.

This year	Last year

Movement in deferred income account

Balance at the start of the reporting period

Amounts added in current period

Amounts released to income from previous periods

Balance at the end of the reporting period

This year £	Last year £
-	-
-	-
-	-
-	-

Note 11 Cash at bank and in hand

Short term cash investments (less than 3 months maturity date)
Short term deposits
Cash at bank and on hand
Other
Total

This year £	Last year £
-	-
-	-
171,639	118,427
-	-
171,639	118,427

Note 12 Events after the end of the reporting period

Please complete this note events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the reporting period.

This year

Please provide details of the nature of the event

--

Provide an estimate of the financial effect of the event or a statement that such an estimate cannot be made

--

Note 13 Transactions with trustees and related parties

If the charity has any transactions with related parties (other than the trustee expenses explained in guidance notes) details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box or "False" if there are transactions to report.

28.1 Trustee remuneration and benefits**This year**

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

TRUE

Last year

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

TRUE

28.2 Trustees' expenses

If the charity has paid trustees expenses for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".

No trustee expenses have been incurred (True or False)

TRUE

28.3 Transaction(s) with related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a related party has a material interest, including where funds have been held as agent for related parties. If there are no such transactions, please enter 'true' in the box provided.

This year

There have been no related party transactions in the reporting period (True or False)

TRUE

Last year

There have been no related party transactions in the reporting period (True or False)

TRUE



Section A

Independent Examiner's Report

Report to the trustees/directors/ members of

Charity Name Friends of King Alfred Buses
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On accounts for the year ended

31 st May 2022	
---------------------------	--

Charity no.:	1175535	Company no.:	11031147
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Set out on pages

1 - 2	<small>(remember to include the page numbers of additional sheets)</small>
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I report to the charity trustees on my examination of the accounts of the Company for the year ended **31st May 2022**.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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 Company are not required to be audited for this year 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 material matters have come to my attention (~~other than that disclosed below~~ *) which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

** Please delete the words in the brackets if they do not apply.*

Signed:  **Date:** 21/03/2023

Name: Anthony Michael Dobson

Relevant professional qualification(s) or body (if any):

Address: 4 Thornbury Wood, Chandler's Ford, Eastleigh, SO53 5DQ

Section B Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

FRIENDS OF KING ALFRED BUSES

England & Wales - Charity number 1175535

Accounts



Trustees’ annual report (including Directors’ report) for the period

From: 01/06/2020

To: 31/05/2021

Charity name: Friends of King Alfred Buses

Charity registration number: 1175535

Company number: 11031147

Objectives and activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	In accordance with clause 5.1 of the charity’s Articles of Association Constitution ‘To purchase, maintain, restore and preserve for the benefit of the public, vehicles, artefacts, archive material and other items which pertain to and reflect the transport heritage and character of R. Chisnell & Sons Ltd (t/a King Alfred Motor Services) and other bus and coach operations in the City of Winchester and the surrounding areas’.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In planning activities for the year (and for the longer term) the Trustees have at all times been mindful of the Charity Commission’s guidance on public benefit. In practical terms, this has in the past taken the form of attendance by FoKAB - owned historic vehicles at numerous heritage-related events at various venues in southern England, where in most cases members of the public have had the opportunity to travel on a variety of FoKAB-owned vehicles. In common with almost every other organisation the Charity was affected by the Coronavirus pandemic with the result that the only outdoor activities during the year under review were a members’ outing in July 2020 and a static display (with some running but without passengers) in conjunction with the Heritage Open Days event in September 2020. A main running day had been planned for May 2021 but with so much uncertainty in early 2021 it was postponed and ran successfully in September 2021. All FoKAB facilities were closed during the lockdowns and the buses were stopped, with support activities continuing on Zoom. It is intended for the future to continue the pattern of a fairly small event in January, a much larger one in the spring and another in the autumn, the latter as part of the wider Heritage

		Open Days initiative organised by Winchester City Council in partnership with other heritage bodies. Looking to the future, the Trustees remain conscious of the need to seek a more suitable base for the collection. It was noted in last year's report that late in the 2019/2020 reporting year we had received notice to vacate our principal storage location. New premises were found (albeit at a much higher rent) and delayed by the early 2021 lockdown the move to the new premises was completed at Easter 2021. The new premises provide security of tenure for at least until November 2023 but the need for long term security remains. The 18 vehicles in FoKAB's stewardship are now stored at three different locations, none of which has longterm security of tenure nor is suitable for access by the general public. Attention continues to focus on this area, although with the high property prices and planning restrictions associated with the Winchester area no suitable opportunities were identified during the reporting year.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have regard to the guidance issued by the Charity Commission on public benefit at all times.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Contribution made by volunteers	Para 1.38	The contribution made by volunteers is critical to FoKAB's ongoing success. All operational and administrative tasks are carried out entirely by unpaid volunteers drawn from the membership, as is the great majority of engineering and restoration activity. Without such enthusiastic support, FoKAB would simply be unable to continue its present level of achievement.

Achievements and performance

<p>Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.</p>	<p>Para 1.20</p>	<p>Running Days make a significant contribution to FoKAB funds, mainly through the sale of programmes, the income from rents on sales stalls and sundry donations and it is unfortunate that that planned for May 2021 had to be cancelled due to the uncertainty caused by the pandemic. However, this has not resulted in reduced overall earnings for the year: on the contrary, earnings were significantly up on any previous year because of a substantial increase in donations principally to cover the cost of restoration of one particular vehicle. This – a major achievement in itself - plus ongoing maintenance of other vehicles means that FOKAB is well placed to take advantage of the opportunities to display our vehicles (the oldest of which is now over ninety years old) and carry out our charitable objectives during calendar year 2022 and into the future. Although the major restoration referred to above was undertaken commercially, most of the day to day maintenance (as well as restoration of other vehicles) is carried out by a small team of unpaid volunteers. Thanks to their efforts it is possible for FoKAB to continue to spread the word about 'King Alfred' and its historic role in public transport in Hampshire.</p>
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Financial review

<p>Review of the charity's financial position at the end of the period</p>	<p>Para 1.21</p>	<p>The board of trustees is satisfied that the charity's assets are available and adequate to fulfil its obligations.</p>
<p>Statement explaining the policy for holding reserves stating why they are held</p>	<p>Para 1.22</p>	<p>The nature of the charity's activities in restoring and maintaining a collection of 17 historic motor vehicles requires a significant sum 'in hand' against contingencies such as major component overhaul or replacement. Against this background, the charity's Investment & Reserves Policy specifies that at least £15k will be held in current account (unrestricted funds), representing a typical six months' outgoings. Beyond that, an uncapped amount is held in a deposit account, raised predominantly from legacies and donations, primarily for the purpose of eventual acquisition of permanent premises. Future policy will focus on continuing to build financial resources in readiness for property acquisition aimed at securing the</p>

		charity's long-term future. In the short term, some of this fund may be needed to cover the increased rent at the new premises against a background of reduced fundraising opportunities arising from the coronavirus pandemic and associated recession. However, the net position will be mitigated through contributions from members.
Amount of reserves held	Para 1.22	£118,427.13
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	None. The charity has sufficient reserves and support of the members to be considered a going concern.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Main sources of funding are donations from supporters, from membership fees, from legacies, and from sales and stall income associated with the Running Day and other events.
Investment policy and objectives including any social investment policy adopted	Para 1.46	N/A
A description of the principal risks facing the charity	Para 1.46	Although the Covid pandemic caused the cancellation of the "Mini" Running Day which was to have taken place in January 2021 and the main Running Day planned for May 2021 and most of the summer events that FOKAB usually attends, the running of a successful event in September 2021 (after the reporting year) supports the trustees' belief that interest in the group's activities (both from members and from the public) remains strong and that such events as we are able to organise will be well supported and once circumstances allow will allow fund raising and delivery of public benefit comparable with that of previous years. The second relevant risk affecting FOKAB is the absence of security of tenure in relation to the various premises where the buses are stored. As already noted, the group has been successful in finding alternative premises and took up occupation in December 2020. The rent for the new premises is considerably more and whilst we now have the

		opportunity to recover some of the cost by making surplus space available to a number of members who themselves own vintage vehicles, there is still the risk that we might be required to vacate the other premises we occupy or that the respective landlords might seek to increase the rent to an unaffordable level. Accordingly, the trustees continue to look for alternative sources of funds and to pursue the long-term objective of owning our own accommodation.

Structure, governance and management

Description of charity's trusts:		
Type of governing document: for example, trust deed , memorandum and articles of association etc	Para 1.25	Memorandum & Articles of Association (incorporated at Companies House on 25th October 2017).
How is the charity constituted? for example limited company , unincorporated association , CIO	Para 1.25	Charitable Company Limited by Guarantee (CLG) with 200 members.
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed or reappointed by election by the members of the CLG at the Annual General Meeting held in October each year, in accordance with the Articles of Association. The principle adopted is that each year one third of the Trustees shall retire but may stand for re-election.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	Trustees are appointed or reappointed by election by the members of the CLG at the Annual General Meeting usually held in October each year, in accordance with the Articles of Association. The principle adopted is that each year one third of the Trustees shall retire but may stand for re-election.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	FoKAB is a member of Community First Havant & East Hampshire (CFHEH) enabling Trustees to attend courses explaining the responsibilities of a registered charity and their role in its management.

		<p>FoKAB is also a member of the National Association of Road Transport Museums (NARTM) which provides useful advice and the opportunity to exchange ideas on 'best practice' with other organisations with similar aims. Membership is also maintained of individual 'marque' clubs (e.g. for Albion, Dennis, Leyland vehicles) who are able to assist restoration, especially in sourcing rare skills or replacement parts.</p> <p>An informal and cordial relationship is also maintained with bodies such as Winchester City Council and Winchester Discovery Centre, including attendance by historic vehicles at appropriate events and other participation in heritage activities.</p> <p>The Trustees see that appropriate insurances are in place to cover motoring risks, asset values and public liability. A Health & Safety sub-committee meets when required and provides advice to minimise risks to volunteer workers and the wider public.</p> <p>All trustees give their time on an entirely voluntary basis and receive no remuneration or other benefits.</p>
<p>Relationship with any related parties</p>	<p>Para 1.51</p>	<p>Friends of King Alfred Buses is the sole shareholder of a dormant company, King Alfred Motor Services Limited. The company number is 12587632</p>

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (optional information)

Type of adviser	Name	Address
Solicitor	Helen Harvie	H3 Solicitors, 1 Oak Place, Rosier Business Park, Coneyhurst Road, Billingshurst RH14 9DE

Declarations

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report (including directors' report) above.

Signed on behalf of the charity's trustees/directors

Signature(s)	S Bigley	
Full name(s)	S Bigley	
Position (for example Secretary, Chair, etc)	Director	
Date		

Friends of King Alfred Buses		Charity No	1175535
		Company No	11031147
Annual accounts for the period			
Period start date	1st June 2020	To	Period end date 31st May 2021

Section A Statement of financial activities (including summary income and expenditure account)

Recommended categories by activity	10048 Guidance Note	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year funds
		£	£	£	£	£
		F01	F02	F03	F04	F05
Income (Note 3)						
Income and endowments from:						
Donations and legacies	S01	72,263	-	-	72,263	57,095
Charitable activities	S02		-	-	-	-
Other trading activities	S03	13,765	-	-	13,765	6,676
Investments	S04	34	-	-	34	110
Separate material item of income	S05		-	-	-	-
Other	S06		-	-	-	874
Total	S07	86,062	-	-	86,062	64,755
Expenditure (Notes 6)						
Expenditure on:						
Raising funds	S08		-	-	-	4,490
Charitable activities	S09	84,203	-	-	84,203	42,738
Separate material expense item	S10					15,000
Other	S11	-	-	-	-	-
Total	S12	84,203	-	-	84,203	62,228
Net income/(expenditure) before tax for the reporting period	S13	1,859	-	-	1,859	2,527
Tax payable	S14	-	-	-	-	-
Net income/(expenditure) after tax before investment gains/(losses)	S15	1,859	-	-	1,859	2,527
Net gains/(losses) on investments	S16	-	-	-	-	-
Net income/(expenditure) Extraordinary items	S17	1,859	-	-	1,859	2,527
Transfers between funds	S18	-	-	-	-	-
Other recognised gains/(losses):	S19	-	-	-	-	-
Gains and losses on revaluation of fixed assets for the charity's own use	S20	-	-	-	-	-
Other gains/(losses)	S21	-	-	-	-	-
Net movement in funds	S22	1,859	-	-	1,859	2,527
Reconciliation of funds:						
Total funds brought forward	S23	282,048	-	-	282,048	279,521
Total funds carried forward	S24	283,907	-	-	283,907	282,048

Section B Balance sheet

	Guidance Note	Restricted			Total this year £	Total last year £
		Unrestricted funds £	income funds £	Endowment funds £		
		F01	F02	F03	F04	F05
Fixed assets						
Intangible assets (Note 15)	B01	-	-	-	-	-
Tangible assets (Note 14)	B02	15,000	-	-	15,000	15,000
Heritage assets (Note 16)	B03	146,000	-	-	146,000	146,000
Investments (Note 17)	B04	-	-	-	-	-
Total fixed assets	B05	161,000	-	-	161,000	161,000
Current assets						
Stocks (Note 18)	B06	-	-	-	-	-
Debtors (Note 19)	B07	5,000	-	-	5,000	-
Investments (Note 17.4)	B08	-	-	-	-	-
Cash at bank and in hand (Note 24)	B09	118,427	-	-	118,427	121,568
Total current assets	B10	123,427	-	-	123,427	121,568
Creditors: amounts falling due within one year (Note 20)	B11	520	-	-	520	520
Net current assets/(liabilities)	B12	122,907	-	-	122,907	121,048
Total assets less current liabilities	B13	283,907	-	-	283,907	282,048
Creditors: amounts falling due after one year (Note 20)	B14	-	-	-	-	-
Provisions for liabilities	B15	-	-	-	-	-
Total net assets or liabilities	B16	283,907	-	-	283,907	282,048
Funds of the Charity						
Endowment funds (Note 27)	B17	-	-	-	-	-
Restricted income funds (Note 27)	B18	-	-	-	-	-
Unrestricted funds	B19	283,907	-	-	283,907	282,048
Revaluation reserve	B20	-	-	-	-	-
Fair value reserve	B21	-	-	-	-	-
Total funds	B22	283,907	-	-	283,907	282,048

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed by one or two trustees/directors on behalf of all the trustees/directors

Print Name	Date of approval dd/mm/yyyy
S G Bigley	05/02/2022

Signature of director authenticating accounts being sent to Companies House

Signature	Date dd/mm/yyyy
	05/02/2022

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

An explanation as to those factors that support the conclusion that the charity is a going concern;

The charity's trustees have assessed that the charity has sufficient cash reserves to continue its operations and meet its liabilities as they fall due for at least the next 12 month period. Therefore it is deemed appropriate to prepare the accounts on a going concern basis.

Disclosure of any uncertainties that make the going concern assumption doubtful;

Not applicable

Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.

Not applicable

1.3 Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in note { }.

Yes*	✓	* -Tick as appropriate
No*		

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS102 SORP).

Yes*	✓	* -Tick as appropriate
No*		

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS102 SORP).

Yes*	✓	* -Tick as appropriate
No*		

Note 2		Accounting policies	Yes*	No*	N/a*
2.2 INCOME					
Recognition of income	These are included in the Statement of Financial Activities (SoFA) when:				
	<ul style="list-style-type: none"> the charity becomes entitled to the resources; it is more likely than not that the trustees will receive the resources; the monetary value can be measured with sufficient reliability. 		✓		
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.		✓		
Grants and donations	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).		✓		
	In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).				✓
Legacies	Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.				✓
Government grants	The charity has received government grants in the reporting period			✓	
Tax reclaims on donations and gifts	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.		✓		
Contractual income and performance related grants	This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.				✓
Donated goods	Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.		✓		
	The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.				✓
	Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.				✓
	Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.		✓		
	Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.		✓		
Donated services and facilities	Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.		✓		
	Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.		✓		
Support costs	The charity has incurred expenditure on support costs.		✓		
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.		✓		
Income from interest, royalties and dividends	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.		✓		
Income from membership subscriptions	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.		✓		
	Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.				✓
Settlement of insurance claims	Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.		✓		

Investment gains and losses This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Yes*	No*	N/a*
		✓

2.3 EXPENDITURE AND LIABILITIES

Liability recognition Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Yes*	No*	N/a*
✓		

Governance and support costs Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Yes*	No*	N/a*
✓		

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

Yes*	No*	N/a*
✓		

Grants with performance conditions Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Yes*	No*	N/a*
		✓

Grants payable without performance conditions Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Yes*	No*	N/a*
		✓

Redundancy cost The charity made no redundancy payments during the reporting period.

Yes*	No*	N/a*
✓		

Deferred income No material item of deferred income has been included in the accounts.

Yes*	No*	N/a*
✓		

Creditors The charity has creditors which are measured at settlement amounts less any trade discounts

Yes*	No*	N/a*
✓		

Provisions for liabilities A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Yes*	No*	N/a*
✓		

Basic financial instruments The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

Yes*	No*	N/a*
		✓

2.4 ASSETS

Tangible fixed assets for use by charity These are capitalised if they can be used for more than one year, and cost at least

£1,000		
Yes*	No*	N/a*

They are valued at cost.

✓		
---	--	--

The depreciation rates and methods used are disclosed in note 14.

Intangible fixed assets The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 15.

Yes*	No*	N/a*
	✓	

They are valued at cost.

Yes*	No*	N/a*
		✓

Heritage assets The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 16.

Yes*	No*	N/a*
✓		

They are valued at cost.

Yes*	No*	N/a*
		✓

Investments Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Yes*	No*	N/a*
		✓

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments

Yes*	No*	N/a*
		✓

Stocks and work in progress Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.

Yes*	No*	N/a*
		✓

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Yes*	No*	N/a*
		✓

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

Yes*	No*	N/a*
		✓

Debtors Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Yes*	No*	N/a*
✓		

Current asset investments The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity of less than one year held for investment purposes rather than to meet short-term cash commitments as they fall due.

Yes*	No*	N/a*
		✓

They are valued at fair value except where they qualify as basic financial instruments.

Yes*	No*	N/a*
		✓

Note 3

Income

Analysis of income		Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year
					£	£
Donations and legacies:	Donations and gifts	61,944	-	-	61,944	31,371
	Gift Aid	10,319	-	-	10,319	9,747
	Legacies	-	-	-	-	406
	General grants provided by government/other charities	-	-	-	-	-
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	5,523
	Donated goods, facilities and services	-	-	-	-	10,048
	Other	-	-	-	-	-
	Total	72,263	-	-	72,263	57,095
Charitable activities:		-	-	-	-	-
	Vehicle "running days"	-	-	-	-	6,759
	Other	-	-	-	-	-
	Total	-	-	-	-	6,759
Other trading activities:		-	-	-	-	-
	Sale of surplus items and FoKAB branded items	2,847	-	-	2,847	791
	Other	-	-	-	-	-
	Total	2,847	-	-	2,847	791
Income from investments:	Interest income	34	-	-	34	110
	Dividend income	-	-	-	-	-
	Rental and leasing income	10,918	-	-	10,918	-
	Other	-	-	-	-	-
	Total	10,952	-	-	10,952	110
Separate material item of income		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Total	-	-	-	-	-
Other:	Conversion of endowment funds into income	-	-	-	-	-
	Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-	-	-
	Gain on disposal of a programme related investment	-	-	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
TOTAL INCOME	86,062	-	-	86,062	64,755	

Other information:

Note 4 Donated goods, facilities and services

	This year £	Last year £
Seconded staff	-	-
Use of property		10,048
Other	-	-
	-	10,048

Please provide details of the accounting policy for the recognition and valuation of donated goods, facilities and services.

All donated goods that are not fixed assets are accounted for at fair value unless it is impractical to reliably measure the value of the donated items. In absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales. If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

Please provide details of any unfulfilled conditions and other contingencies attaching to resources from donated goods and services not recognised in income.

Not applicable

Please give details of other forms of other donated goods and services not recognised in the accounts, eg contribution of unpaid volunteers.

In accordance with the SORP and in recognition of the difficulties in placing monetary value on the contribution from volunteers, the contribution of the volunteers is not included in the income of the charity. The charity however depends on the support of its volunteers which is much appreciated. The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

Section C **Notes to the accounts** **(cont)**

Note 5 **Expenditure**

Analysis	This year				Last year			
	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
Expenditure on raising funds:				£				£
Incurring seeking donations	-	-	-	-	-	-	-	-
Incurring seeking legacies	-	-	-	-	-	-	-	-
Incurring seeking grants	-	-	-	-	-	-	-	-
Operating membership schemes and social lotteries	-	-	-	-	-	-	-	-
Staging fundraising events	-	-	-	-	5,924	-	-	5,924
Fundraising agents	-	-	-	-	-	-	-	-
Operating charity shops	-	-	-	-	-	-	-	-
Operating a trading company undertaking non-charitable trading activity	-	-	-	-	-	-	-	-
Advertising, marketing, direct mail and publicity	-	-	-	-	-	-	-	-
Start up costs incurred in generating new source of future income	-	-	-	-	-	-	-	-
Database development costs	-	-	-	-	-	-	-	-
Other trading activities	-	-	-	-	-	-	-	-
Investment management costs:	-	-	-	-	-	-	-	-
Portfolio management costs	-	-	-	-	-	-	-	-
Cost of obtaining investment advice	-	-	-	-	-	-	-	-
Investment administration costs	-	-	-	-	-	-	-	-
Intellectual property licencing costs	-	-	-	-	-	-	-	-
Rent collection, property repairs and maintenance charges	3,440	-	-	3,440	-	-	-	-
	-	-	-	-	-	-	-	-
Total expenditure on raising funds	3,440	-	-	3,440	5,924	-	-	5,924
Expenditure on charitable activities:								
Bus restoration, accomodation and maintenance	78,200	-	-	78,200	52,220	-	-	52,220
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total expenditure on charitable activities	78,200	-	-	78,200	52,220	-	-	52,220
Separate material item of expense								
	-	-	-	-	-	-	-	-
Other running costs eg stationery costs	2,563	-	-	2,563	4,084	-	-	4,084
	-	-	-	-	-	-	-	-
Total	2,563	-	-	2,563	4,084	-	-	4,084
Other								
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total other expenditure	-	-	-	-	-	-	-	-
TOTAL EXPENDITURE	84,203	-	-	84,203	62,228	-	-	62,228

Note 6 **Details of certain types of expenditure**

Note 10.1 Fees for examination of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).

Independent examiner's fees

Assurance services other than independent examination

Tax advisory fees

Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner

This year £	Last year £
-	-
-	-
-	-
971	528

Note 7 Tangible fixed assets*Please complete this note if the charity has any tangible fixed assets***14.1 Cost or valuation**

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£	£
At the beginning of the year	-		25,000	-	25,000
Additions	-	-	-	-	-
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	-	-	25,000	-	25,000

14.2 Depreciation and impairments

**Basis	SL or RB (Straight Line or Reducing Balance)	SL or RB	Straight Line Basis	SL or RB	SL or RB
** Rate			20%		

At beginning of the year	-	-	10,000	-	10,000
Disposals	-	-	-	-	-
Depreciation	-	-	5,000	-	5,000
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	-	-	15,000	-	15,000

14.3 Net book value

Net book value at the beginning of the year	-	-	15,000	-	15,000
Net book value at the end of the year	-	-	10,000	-	10,000

14.4 Impairment

This year: Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

Not applicable

Last year: Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

Not applicable

Note 8 Heritage assets

Please complete this note if the charity has heritage assets

16.1 General disclosures for all charities holding heritage assets

<p>(i) Explain the nature and scale of heritage assets held.</p>	<p>This class of assets contains 18 vintage buses and coaches that are owned by the charity. The assets are reviewed annually for impairment. Any gain or loss on the revaluation will be recognised in the SOFA.</p>
<p>(ii) Explain the policy for the acquisition, preservation, management and disposal of heritage assets.</p>	<p>The main aims of the entity are to advance the education of the public by increasing knowledge and interest in all aspects of transport, heritage, vehicles and artefacts of bus and coach operations by R. Chisnell & Sons Ltd (who traded as King Alfred Motor Services) and other operators local to the City of Winchester and surrounding areas. Therefore the entity seeks to acquire and preserve its fleet of vintage buses. The charity volunteers restore and maintain the fleet of vehicles.</p>

16.2 Cost or valuation

	Buses	Heritage asset 2	Heritage asset 3	Heritage asset 4	Total
	£	£	£	£	£
At beginning of the year	146,000	-	-	-	146,000
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Revaluations	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	146,000	-	-	-	146,000

16.3 Depreciation and impairments

**Basis	Not applicable					Straight Line ("SL") or Reducing Balance
** Rate	Not applicable					

At beginning of the year	-	-	-	-	-
Disposals	-	-	-	-	-
Depreciation	-	-	-	-	-
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of year	-	-	-	-	-

16.4 Net book value

Net book value at the beginning of the year	146,000	-	-	-	146,000
Net book value at the end of the year	146,000	-	-	-	146,000

16.5 Impairment

<p>This year Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.</p>	<p>The fleet is reviewed annually for insurance purposes. It is recognised that conventional valuation processes are not applicable to these vehicles due to their unique status. The trustees base their valuation on the initial cost to purchase the vehicles and the subsequent maintenance and major overhauls that are undertaken to improve the condition of the fleet.</p>
<p>Last year Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.</p>	<p>Not applicable</p>

16.6 Revaluation

If an accounting policy of revaluation is adopted, please provide:

	This year	Last year
<i>the effective date of the revaluation</i>	31.05.2021	31.05.2020
<i>the name of independent valuer, if applicable</i>	The trustees	The trustees
<i>qualifications of independent valuer</i>		
<i>the methods applied and significant assumptions</i>		
<i>any significant limitations on the valuation</i>		

16.7 Analysis of heritage assets by class or group distinguishing those at cost and those at valuation

	At valuation Group A		Total
	£	£	£
Carrying amount at the beginning of the period	146,000	-	146,000
Additions	-	-	-
Disposals	-	-	-
Depreciation/impairment	-	-	-
Revaluation	-	-	-
Carrying amount at the end of period	146,000	-	146,000

16.8 Heritage assets (where heritage assets are not recognised on the balance sheet)

	This year	Last year
(i) Explain the reason why heritage assets have not been recognised on the balance sheet.	Not applicable	Not applicable
(ii) Describe the significance and nature of heritage assets.	Not applicable	Not applicable
(iii) Disclose information that is helpful in assessing the value of heritage assets.	Not applicable	Not applicable
(iv) Explain the reason why it is not practicable to obtain a valuation of heritage assets.	Not applicable	Not applicable

Note 9 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

19.1 Analysis of debtors

	This year £	Last year £
Trade debtors	-	-
Prepayments and accrued income		-
Other debtors	5,000.0	-
Total	5,000.0	-

Complete 19.2 where a material debtor is recoverable more than a year after the reporting date.

19.2 Disclosure of debtors recoverable in more than 1 year (included in debtors above)

	This year £	Last year £
Trade debtors	-	-
Prepayments and accrued income	-	-
Other debtors	-	-
Total	-	-

Note 10 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

20.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	10048 £	This year £	Last year £
Accruals for grants payable	-	-	-	-
Bank loans and overdrafts	-	-	-	-
Trade creditors			-	-
Payments received on account for contracts or performance-related grants	-	-	-	-
Accruals and deferred income	520	520	-	-
Taxation and social security	-	-	-	-
Other creditors	-	-	-	-
Total	520	520	-	-

20.2 Deferred income

Please complete this note if the charity has deferred income.

Please explain the reasons why income is deferred.

	This year	Last year

Movement in deferred income account

Balance at the start of the reporting period
 Amounts added in current period
 Amounts released to income from previous periods
 Balance at the end of the reporting period

	This year £	Last year £
	-	-
	-	-
	-	-
	-	-

Note 11 Cash at bank and in hand

Short term cash investments (less than 3 months maturity date)
Short term deposits
Cash at bank and on hand
Other
Total

This year £	Last year £
-	-
-	-
118,427	121,568
-	-
118,427	121,568

Note 12 **Events after the end of the reporting period**

Please complete this note events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the reporting period.

This year

Please provide details of the nature of the event

The May Running Day was again not held.

10048

Provide an estimate of the financial effect of the event or a statement that such an estimate cannot be made

Although the usual means of raising money were not an option due to covid, Friends of King Alfred Buses raised more money than ever before from its own members.

Note 13 Transactions with trustees and related parties

If the charity has any transactions with related parties (other than the trustee expenses explained in guidance notes) details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box or "False" if there are transactions to report.

28.1 Trustee remuneration and benefits**This year**

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

TRUE

Last year

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

TRUE

28.2 Trustees' expenses

If the charity has paid trustees expenses for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".

No trustee expenses have been incurred (True or False)

TRUE

28.3 Transaction(s) with related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a related party has a material interest, including where funds have been held as agent for related parties. If there are no such transactions, please enter 'true' in the box provided.

This year

There have been no related party transactions in the reporting period (True or False)

TRUE

Last year

There have been no related party transactions in the reporting period (True or False)

TRUE



Section A

Independent Examiner's Report

Report to the trustees/directors/ members of

Charity Name
Friends of King Alfred Buses

On accounts for the year ended

31st May 2021

Charity no.:

1175535

Company no.:

11031147

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the charity trustees on my examination of the accounts of the Company for the year ended **31st May 2021**.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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 Company are not required to be audited for this year 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 material matters have come to my attention (other than that disclosed below *) which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

** Please delete the words in the brackets if they do not apply.*

Signed: **Date:**

Name:

Relevant professional qualification(s) or body (if any):

Address:

Section B Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.