



CHARITY COMMISSION
FOR ENGLAND AND WALES

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	<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. 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.</p> <p>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</p>

		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

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.	Para 1.20	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.
---	-----------	---

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	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

		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

		<p>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.</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 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>
Relationship with any related parties	Para 1.51	<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>

Reference and administrative details

Charity name	Friends of King Alfred Buses
Other name the charity uses	'FoKAB'
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				
7				
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

[illegible]

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

Friends of King Alfred Buses	Charity No	1175535
	Company No	11031147

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

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"/>	

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"/>	

Section C		Notes to the accounts	(cont)		
Note 2		Accounting policies			
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.	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*	
		✓			
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.
------------------------------------	---

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.
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. 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.
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.
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.
Redundancy cost	The charity made no redundancy payments during the reporting period.
Deferred income	No material item of deferred income has been included in the accounts.
Creditors	The charity has creditors which are measured at settlement amounts less any trade discounts
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
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.

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.
	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.
	They are valued at cost.
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.
	They are valued at cost.
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.
	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
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.
	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.
	Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.
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.
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.
	They are valued at fair value except where they qualify as basic financial instruments.

Yes*	No*	N/a*
		✓

Yes*	No*	N/a*
✓		

Yes*	No*	N/a*
✓		

Yes*	No*	N/a*
✓		

Yes*	No*	N/a*
		✓

Yes*	No*	N/a*
		✓

Yes*	No*	N/a*
✓		

Yes*	No*	N/a*
✓		

Yes*	No*	N/a*
✓		

Yes*	No*	N/a*
✓		

Yes*	No*	N/a*
		✓

£1,000		
Yes*	No*	N/a*
✓		

Yes*	No*	N/a*
	✓	

Yes*	No*	N/a*
		✓

Yes*	No*	N/a*
✓		

Yes*	No*	N/a*
		✓

Yes*	No*	N/a*
		✓

Yes*	No*	N/a*
		✓

Yes*	No*	N/a*
		✓

Yes*	No*	N/a*
		✓

Yes*	No*	N/a*
		✓

Yes*	No*	N/a*
✓		

Yes*	No*	N/a*
		✓

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:	£				£			
Incurred seeking donations	-	-	-	-	-	-	-	-
Incurred seeking legacies	-	-	-	-	-	-	-	-
Incurred 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

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

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 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.
(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 restore and maintain the fleet of vehicles.

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
<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 £
-	-
-	-
-	-
-	-

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

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
<p>Please provide details of the nature of the event</p>	<div style="border: 1px solid black; height: 150px; margin-top: 10px; position: relative;"> <div style="position: absolute; top: 10px; left: 10px;">The May Running Day was again not held.</div> </div>
	10048
<p>Provide an estimate of the financial effect of the event or a statement that such an estimate cannot be made</p>	<div style="border: 1px solid black; height: 150px; margin-top: 10px; position: relative;"> <div style="position: absolute; top: 10px; left: 10px;">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.</div> </div>

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.