



CHARITY COMMISSION
FOR ENGLAND AND WALES

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	<p>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.</p>

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	<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

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 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>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

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

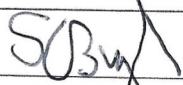
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Declarations

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 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	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) Extraordinary items						
	S17	12,598	-	-	12,598	- 3,497
Transfers between funds						
	S18	-	-	-	-	-
Other recognised gains/(losses):						
Gains and losses on revaluation of fixed assets for the charity's own use	S19	-	-	-	-	-
Other gains/(losses)	S20	-	-	-	-	-
	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		

			Restricted				
Guidance note			Unrestricted funds	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	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
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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.*

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* -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*

✓

No*

* -Tick as appropriate

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>	
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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

2.2 INCOME

Accounting policies

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*
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royalties and dividends	be measured reliably.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" 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*
	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.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Redundancy cost	The charity made no redundancy payments during the reporting period.	Yes*	No*	N/a*
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Deferred income	No material item of deferred income has been included in the accounts.	Yes*	No*	N/a*
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Creditors	The charity has creditors which are measured at settlement amounts less any trade discounts	Yes*	No*	N/a*
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" 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			
	They are valued at cost.	Yes*	No*	N/a*
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	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 checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	They are valued at cost.	Yes*	No*	N/a*
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	They are valued at cost.	Yes*	No*	N/a*
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" 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. 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*
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	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	<table><tr><td>✓</td><td>✓</td><td>✓</td></tr></table>	✓	✓	✓			
✓	✓	✓						
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.	<table><tr><td>Yes*</td><td>No*</td><td>N/a*</td></tr><tr><td>✓</td><td>✓</td><td>✓</td></tr></table>	Yes*	No*	N/a*	✓	✓	✓
	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.	<table><tr><td>Yes*</td><td>No*</td><td>N/a*</td></tr><tr><td>✓</td><td>✓</td><td>✓</td></tr></table>	Yes*	No*	N/a*	✓	✓	✓	
Yes*	No*	N/a*						
✓	✓	✓						
	Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.	<table><tr><td>Yes*</td><td>No*</td><td>N/a*</td></tr><tr><td>✓</td><td>✓</td><td>✓</td></tr></table>	Yes*	No*	N/a*	✓	✓	✓
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.	<table><tr><td>Yes*</td><td>No*</td><td>N/a*</td></tr><tr><td>✓</td><td>✓</td><td>✓</td></tr></table>	Yes*	No*	N/a*	✓	✓	✓
	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.	<table><tr><td>Yes*</td><td>No*</td><td>N/a*</td></tr><tr><td>✓</td><td>✓</td><td>✓</td></tr></table>	Yes*	No*	N/a*	✓	✓	✓
	Yes*	No*	N/a*					
	✓	✓	✓					
They are valued at fair value except where they qualify as basic financial instruments.	<table><tr><td>Yes*</td><td>No*</td><td>N/a*</td></tr><tr><td>✓</td><td>✓</td><td>✓</td></tr></table>	Yes*	No*	N/a*	✓	✓	✓	
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).

--

Section C

Notes to the accounts

(cont)

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	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
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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

Section C
Notes to the accounts
(cont)
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

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

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

Responsibilities and
basis of report

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

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:

24/12/25

Name: **ANTHONY M. DOBSON**

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

Address: **4 THORNBURY WOOD**

CHANDLER'S FORD

LEASTLIEGH, 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.