

**THE BUS ARCHIVE  
(A CHARITABLE INCORPORATED ORGANISATION)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**CHARITY NUMBER: 1177343**

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**LEGAL AND ADMINISTRATIVE INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**Reporting Accountants**      The Barker Partnership  
Chartered Accountants  
44 Kirkgate  
Ripon  
North Yorkshire  
HG4 1PB

**THE BUS ARCHIVE (Charity number 1177343)**  
**(A CHARITABLE INCORPORATED ORGANISATION)**

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022**

The Trustees of The Bus Archive ('the charity') present their report and accounts for the year ended 31 December 2022.

**Constitution and Objects**

The organisation is a Charitable Incorporated Organisation (CIO), incorporated on 27 February 2018.

The objects of the CIO are to advance the education of the public in the evolution and history of the transportation of people and tangible goods and in particular road passenger transport in the United Kingdom by any or all of the following means:

- (a) collecting, procuring and preserving, records (of a factual and/or subjective nature), drawings, photographs, films, publications and any other materials relating to the subject (**Materials**); and
- (b) establishing and maintaining not less than one archive and library preserving the Materials, open to the public for study and research.

**Trustees, Trustees and Principal Officers**

The trustees of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. The trustees that served in the period are shown on page 2. New trustees are selected based on the skills they can provide in order to ensure proper governance of the company. Prospective trustees are interviewed and when appointed provided with appropriate induction. Trustees serve for a period of three years and are then eligible for re-election.

**Public benefit**

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the trustees consider how activities will contribute to the aims and objectives they have set.

**Reserves policy**

The Trustees have reviewed the charity's requirements for reserves in light of the main risks to the organisation. The reserves are needed to meet the working capital requirements of the charity on an annual basis and the trustees are mindful of the need to keep the unrestricted reserves at a level which will meet these requirements.

**THE BUS ARCHIVE (Charity number 1177343)**  
**(A CHARITABLE INCORPORATED ORGANISATION)**

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

**Summary of activities in the period**

2022 saw a return to normality following the closures because of the Coronavirus pandemic. This enabled our volunteers to return to their duties and regular opening to researchers.

Our 'Building for the Future' appeal to raise funds for fitting out the new building at Droitwich continued, and by 31 December 2022 a total of £374,335 had been raised (including associated gift-aid). This includes a grant of £50,000 from NARTM. A small amount of this (£16,522) has now been spent on architects' fees etc, and the balance will be held in a restricted fund until it is spent on the fitting out in 2023.

Outreach was maintained through regular articles in publications such as Buses, Classic Bus and The Omnibus Magazine, and presentations to several enthusiasts' groups.

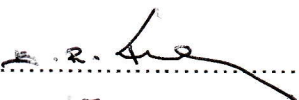
We were also able to receive several archive collections from bus companies and enthusiasts. Financially, a surplus (excluding the 'Building for the Future' appeal) of £36,858 (2021: £54,446) was achieved, increasing our unrestricted reserves to £1,056,410.

**Trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Annual Report and the accounts in accordance with applicable law and UK Generally Accepted Accounting Practice.

The trustees have overall responsibility for ensuring that the charity has appropriate systems of control, financial and otherwise. They are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on 14 August 2023 and signed on its behalf by:

..... 

Brian King, Chairman

**THE BUS ARCHIVE (Charity number 1177343)**  
**INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2022.

**Responsibilities and basis of report**

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

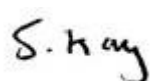
**Independent examiner's statement**

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

- \* the accounting records were not kept in accordance with section 130 of the Act; or
  - \* the accounts did not accord with the accounting records; or
  - \* the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



24th August 2023

Signed: .....

Dated.....

Mr S Kay FCCA ACA

The Barker Partnership  
44 Kirkgate  
Ripon  
North Yorkshire HG4 1PB


**THE BUS ARCHIVE (Charity number 1177343)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2022**

		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>Note</b>	<b>2022 £</b>	<b>2022 £</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Incoming resources</b>					
Donations and legacies received	3	52,972	162,407	215,379	266,915
Charitable activities		7,876	0	7,876	1,153
Income from trading activities	4	68,809	0	68,809	85,007
Income from investments	5	8,846	0	8,846	6,278
<b>Total</b>		<b>138,503</b>	<b>162,407</b>	<b>300,910</b>	<b>359,353</b>
<b>Resources expended</b>					
Raising funds	6	14,666	0	14,666	20,952
Charitable activities	7	85,850	0	85,850	76,841
<b>Total</b>		<b>100,516</b>	<b>0</b>	<b>100,516</b>	<b>97,793</b>
<b>Net income/(expenditure) before investment gains/(losses)</b>		<b>37,987</b>	<b>162,407</b>	<b>200,394</b>	<b>261,560</b>
Net gains/(losses) on investments		(1,129)	0	(1,129)	4,834
<b>Net income/(expenditure)</b>		<b>36,858</b>	<b>162,407</b>	<b>199,265</b>	<b>266,394</b>
<b>Net movement in funds</b>		<b>36,858</b>	<b>162,407</b>	<b>199,265</b>	<b>266,394</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	16	1,003,030	211,928	1,214,958	948,564
Transfer between funds	16	16,522	(16,522)	0	0
<b>Total funds carried forward</b>		<b>1,056,410</b>	<b>357,813</b>	<b>1,414,223</b>	<b>1,214,958</b>

THE BUS ARCHIVE (Charity number 1177343)  
BALANCE SHEET  
AT 31 DECEMBER 2022

		Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Total <u>Funds</u>	Total <u>Funds</u>
		2022	2022	2022	2021
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10	1,116,230	0	1,116,230	1,104,019
<b>Total fixed assets</b>		<b>1,116,230</b>	<b>0</b>	<b>1,116,230</b>	<b>1,104,019</b>
<b>Current assets</b>					
Debtors	11	34,433	0	34,433	45,704
Investments	12	11,423	0	11,423	12,552
Cash at bank and in hand	13	151,679	357,813	509,492	394,588
<b>Total current assets</b>		<b>197,535</b>	<b>357,813</b>	<b>555,348</b>	<b>452,844</b>
<b>Creditors: amounts falling due within one year</b>	14	7,355	0	7,355	91,905
<b>Net current assets/(liabilities)</b>		<b>190,180</b>	<b>357,813</b>	<b>547,993</b>	<b>360,939</b>
<b>Total assets less current liabilities</b>		<b>1,306,410</b>	<b>357,813</b>	<b>1,664,223</b>	<b>1,464,958</b>
<b>Creditors: amounts falling due after one year</b>	15	250,000	0	250,000	250,000
<b>Total net assets or liabilities</b>		<b>1,056,410</b>	<b>357,813</b>	<b>1,414,223</b>	<b>1,214,958</b>
<b>Funds of the Charity</b>					
Unrestricted funds	16	1,056,410	0	1,056,410	1,003,030
Restricted Funds	16	0	357,813	357,813	211,928
<b>Total funds</b>		<b>1,056,410</b>	<b>357,813</b>	<b>1,414,223</b>	<b>1,214,958</b>

These accounts were approved by the Board of Trustees on 14 August 2023, and signed on their behalf by

  
PS Russell  
Trustee

## 1. Basis of Accounting

### Accounting convention

The financial statements have been prepared under the historical cost basis, as modified by the revaluation of certain fixed assets measured at fair value. The accounts have been prepared in accordance with the Financial Reporting Standard 102 (effective January 2019), and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities (effective January 2019) (FRS SORP 2015) and with the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

## 2. Accounting Policies

### 2.1 Income

#### Recognition of income

These are included in the Statement of Financial Activities (SoFA) when; the charity becomes entitled to the resources; the trustees are virtually certain that they will receive the resources; and the monetary value can be measured with sufficient reliability.

#### Offsetting

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

#### Donations and legacies

Donations and legacies are only included in the SoFA when the charity has unconditional entitlement to the resources.

#### Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor.

#### Income from investments

Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

#### Volunteer help

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

#### 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.

### 2.2 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

### 2.3 Balance sheet – Fixed assets

#### Depreciation

Depreciation is provided to write off the cost of each asset over its useful expected life: General equipment – 25% straight line; Library material and Buildings – none.



**THE BUS ARCHIVE (Charity number 1177343)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2022**

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
<b>Note 3: Donations and legacies</b>				
Other donations and gifts	44,038	144,597	188,635	226,010
Gift Aid	5,434	17,810	23,244	40,905
Legacies	3,500	-	3,500	0
<b>Total</b>	<b>52,972</b>	<b>162,407</b>	<b>215,379</b>	<b>266,915</b>

**Note 4: Income from trading activities**

Sales of donated material	67,774		67,774	83,918
OSMART catalogue subscriptions	1,035		1,035	1,070
Other	-		0	19
<b>Total</b>	<b>68,809</b>	<b>0</b>	<b>68,809</b>	<b>85,007</b>

**Note 5: Income from investments**

rental income	6,240		6,240	6,240
Interest income	2,606		2,606	38
<b>Total</b>	<b>8,846</b>	<b>0</b>	<b>8,846</b>	<b>6,278</b>

**Note 6: resources expended on raising funds**

Advertising, marketing, direct mail and publicity	11,788		11,788	17,213
Other trading activities	2,878		2,878	3,739
<b>Total</b>	<b>14,666</b>	<b>0</b>	<b>14,666</b>	<b>20,952</b>

**Note 7: resources expended on charitable activities**

Library and archive materials	22,648		22,648	22,233
Running costs	63,202		63,202	54,608
	<b>85,850</b>	<b>0</b>	<b>85,850</b>	<b>76,841</b>

THE BUS ARCHIVE (Charity number 1177343)  
NOTES TO THE ACCOUNTS (continued)  
FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2022

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
<b>Note 8: Fee for the examination of the accounts</b>				
Independent examiner's fees	480		480	480
Other fees	0		0	0
<b>Note 9: Staff costs</b>				
Salaries and wages	13,074		13,074	6,801
Social security costs	0		0	0
Pension costs (defined contribution scheme)	0		0	0
<b>Total</b>	<b>13,074</b>	<b>0</b>	<b>13,074</b>	<b>6,801</b>

Average number of employees during the period **2 (2021 - 1)**

No employees received employee benefits for the reporting period of more than £60,000.  
No trustees received any emoluments.

**Note 10: Tangible fixed assets**

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	348,943	750,000	-	26,270	1,125,213
Additions	-	16,522	-	403	16,925
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
At end of the year	<b>348,943</b>	<b>766,522</b>	<b>0</b>	<b>26,673</b>	<b>1,142,138</b>

Depreciation and impairments	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£	£
At the beginning of the year	-	-	-	21,194	21,194
Disposals	-	-	-	-	-
Depreciation for the year	-	-	-	4,714	4,714
Impairment	-	-	-	-	-
At end of the year	<b>0</b>	<b>0</b>	<b>0</b>	<b>25,908</b>	<b>25,908</b>

Depreciation of fixtures, fittings and equipment is calculated on a straight-line basis at 25% per annum.

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£	£
<b>Net book value</b>					
Net book value at the beginning of the period	348,943	750,000	-	5,076	1,104,019
Net book value at the end of the period	<b>348,943</b>	<b>766,522</b>	<b>-</b>	<b>765</b>	<b>1,116,230</b>

THE BUS ARCHIVE (Charity number 1177343)  
NOTES TO THE ACCOUNTS (continued)  
FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2022

**Note 11: Debtors and prepayments**

	Unrestricted	Restricted	Total	Total
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
	2022	2022	2022	2021
	£	£	£	£
Trade debtors	3,250	-	3,250	825
Stock (of storage media)	3,510	-	3,510	-
Prepayments and accrued income	4,521	-	4,521	3,975
Other debtors - HMRC gift aid receivable	23,152	-	23,152	40,904
<b>Total</b>	<b>34,433</b>	<b>0</b>	<b>34,433</b>	<b>45,704</b>

**Note 12. Investments**

	Other investments	Total
	£	£
At the beginning of the year	12,552	12,552
Purchases	0	0
Sales	0	0
Realised and unrealised gains/(losses)	(1,129)	(1,129)
At end of the year	<b>11,423</b>	<b>11,423</b>
	<b>2022</b>	<b>2021</b>
<b>Historical Cost as at 31 December</b>	<b>9,311</b>	<b>9,311</b>

**Note 13: Cash at bank and in hand**

	Unrestricted	Restricted	Total	Total
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
	2022	2022	2022	2021
	£	£	£	£
Short term deposits	135,945	357,813	493,758	316,189
Cash at bank and on hand	15,734	0	15,734	78,399
<b>Total</b>	<b>151,679</b>	<b>357,813</b>	<b>509,492</b>	<b>394,588</b>

**Note 14: Creditors and accruals**

Trade Creditors	6,555	0	6,555	2,444
Amount due to HMRC - repayment of VAT overclaimed *	0	0	0	88,661
Accruals and deferred income	800	0	800	800
<b>Total</b>	<b>7,355</b>	<b>0</b>	<b>7,355</b>	<b>91,905</b>

\* A VAT456 error return was submitted to HMRC in January 2022 identifying an over-claim of VAT in 2021, amounting to £88,661. This amount has now been repaid to HMRC together with interest of £851.

**Note 15: Creditors falling due after one year**

Loan from The Omnibus Society	250,000	0	250,000	250,000
	<b>250,000</b>	<b>0</b>	<b>250,000</b>	<b>250,000</b>

This is a loan for a five-year term at zero interest, repayable on 31 March 2026.

	Unrestricted	Restricted	Total	Total
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
	2022	2022	2022	2021
	£	£	£	£
<b>At the beginning of the year</b>	<b>1,003,030</b>	<b>211,928</b>	<b>1,214,958</b>	<b>948,564</b>
Incoming resources	138,503	162,407	300,910	359,353
Investments – unrealised gains/(losses)	(1,129)	0	(1,129)	1,865
Investments – realised gains/(losses)	0	0	-	2,969
Transfer between funds	16,522	(16,522)	-	-
Resources expended	(100,516)	0	(100,516)	(97,793)
<b>At end of the year</b>	<b>1,056,410</b>	<b>357,813</b>	<b>1,414,223</b>	<b>1,214,958</b>

The restricted fund represents monies donated as part of the Building For The Future appeal, and are restricted for use on the purchase, re-configuring and fitting-out of the new building in Droitwich.  
The amount transferred from restricted funds represents the amounts spent on the new building (the purpose for which the restricted funds were received) and now capitalised.

**Note 17: Trustees' expenses**

	2022	2021
	£	£
One trustee has been reimbursed expenses as follows:		
Travel	<b>0</b>	<b>64</b>