

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

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

CHARITY NUMBER: 1177343

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

LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

Mr Neil Barker (retired and reappointed, 22 August 2024)
Mr Leon Daniels (retired and reappointed, 22 Aug 2024)
Mr Giles Fearnley
Mr Brian King (retired and reappointed on 22 August 2024)
Mr Philip Kirk (appointed by The Omnibus Society)
Mr Julian Peddle (appointed by The Omnibus Society)
Mr Patrick Russell (appointed by The Omnibus Society)

Secretary	Mr Patrick Russell
Charity Number	1177343
Principal Office & Registered Office	100 Sandwell Street Walsall WS1 3EB
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 2024

The Trustees of The Bus Archive ('the charity') present their report and accounts for the year ended 31 December 2024.

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 2024 (continued)

Summary of activities in the period

Following the considerable expenditure in 2023 on the new building at Droitwich, 2024 has returned to a more normal pattern. The number of researchers using our facilities has increased, with 146 visiting in 2024.

The Omnibus Society has very kindly agreed to convert its loan of £250,000 into a donation and this is reflected in the accounts.

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 continued to receive several archive collections from bus companies and enthusiasts.

Financially, a surplus in normal business (before the donation from the Omnibus Society, and last year before building costs) of £19,696 (2023: £13,160) was achieved, and our unrestricted reserves increased to £1,339,266.

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 April 2025 and signed on its behalf by:

.....
[Signature]

Brian King, Chairman

THE BUS ARCHIVE (Charity number 1177343)
INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2024.

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").

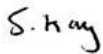
Independent examiner's statement

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.

Signed: 

Dated... 7 May 2025

Mr S Kay ACA
Chartered Accountants
The Barker Partnership
44 Kirkgate
Ripon
North Yorkshire
HG4 1PB

THE BUS ARCHIVE (Charity number 1177343)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	Note	2024	2023
		£	£
Incoming resources			
Donations and legacies received	3	328,453	122,738
Charitable activities		11,032	4,525
Income from trading activities	4	49,467	66,675
Income from investments	5	9,618	16,658
Total		398,570	210,596
Resources expended			
Raising funds	6	10,010	11,168
Charitable activities	7	119,410	545,512
Total		129,420	556,680
Net income/(expenditure) before investment gains/(losses)		269,150	(346,084)
Net gains/(losses) on investments		546	1,431
Net income/(expenditure)		269,696	(344,653)
Net movement in funds		269,696	(344,653)
Reconciliation of funds:			
Total funds brought forward	16	1,069,570	1,414,223
Transfer between funds		0	0
Total funds carried forward		1,339,266	1,069,570

During 2024 all transactions related to unrestricted activities;
there are no longer any restricted funds.

THE BUS ARCHIVE (Charity number 1177343)
BALANCE SHEET
AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	1,326,261	1,329,857
Total fixed assets		1,326,261	1,329,857
Current assets			
Debtors	11	13,702	25,287
Investments	12	13,400	12,854
Cash at bank and in hand	13	143,838	106,051
Total current assets		170,940	144,192
Creditors: amounts falling due within one year	14	7,935	4,479
Net current assets/(liabilities)		163,005	139,713
Total assets less current liabilities		1,489,266	1,469,570
Creditors: amounts falling due after one year	15	150,000	400,000
Total net assets or liabilities		1,339,266	1,069,570
Funds of the Charity			
Unrestricted funds	16	1,339,266	1,069,570
Restricted Funds	16	0	0
Total funds		1,339,266	1,069,570

These accounts were approved by the Board of Trustees on 14 April 2025 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:

Plant and machinery – 4% straight line;

General equipment – 25% straight line;

Library material and Buildings – none.

THE BUS ARCHIVE (Charity number 1177343)
NOTES TO THE ACCOUNTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	2024	2023
	£	£
Note 3: Donations and legacies		
Other donations and gifts	322,968	104,278
Gift Aid	5,485	18,460
Legacies	0	0
Total	328,453	122,738

Note 4: Income from trading activities

Sales of donated material	49,467	66,675
Total	49,467	66,675

Note 5: Income from investments

rental income	6,240	6,240
Interest income	3,378	10,418
Total	9,618	16,658

Note 6: resources expended on raising funds

Advertising, marketing and publicity	10,010	11,168
Total	10,010	11,168

Note 7: resources expended on charitable activities

Library and archive materials	8,522	14,806
Running costs	110,888	530,706
Total	119,410	545,512

THE BUS ARCHIVE (Charity number 1177343)
NOTES TO THE ACCOUNTS (continued)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
Note 8: Fee for the examination of the accounts		
Independent examiner's fees	1,200	1,200
Other fees	0	0

Note 9: Staff costs

Salaries and wages	15,073	14,839
Social security costs	0	0
Pension costs (defined contribution scheme)	0	0
Total	15,073	14,839

Average number of employees during the period **2 (2023 - 2)**

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	766,522	636,248	42,282	1,793,995
Additions	-	721	5,246	4,259	10,226
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
At end of the year	348,943	767,243	641,494	46,541	1,804,221

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	-	-	433,876	30,262	464,138
Disposals	-	-	-	-	-
Depreciation for the year	-	-	8,642	5,180	13,822
Impairment	-	-	-	-	-
At end of the year	0	0	442,518	35,442	477,960

Depreciation of plant and machinery is calculated on a straight-line basis at 4% per annum.

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
Net book value	£	£	£	£	£
Net book value at the beginning of the period	348,943	766,522	202,372	12,020	1,329,857
Net book value at the end of the period	348,943	767,243	198,976	11,099	1,326,261

THE BUS ARCHIVE (Charity number 1177343)
NOTES TO THE ACCOUNTS (continued)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

Note 11: Debtors and prepayments

	2024	2023
	£	£
Trade debtors	3,567	1,517
Prepayments and accrued income	4,696	5,332
Other debtors - HMRC gift aid receivable	5,439	18,438
Total	13,702	25,287

Note 12. Investments

Valuation

	Other investments	Total
	£	£
At the beginning of the year	12,854	12,854
Realised and unrealised gains/(losses)	546	546
At end of the year	13,400	13,400

Historical Cost as at 31 December

2024	2023
9,311	9,311

Note 13: Cash at bank and in hand

	2024	2023
	£	£
Short term deposits	132,155	98,629
Cash at bank and on hand	11,683	7,422
Total	143,838	106,051

Note 14: Creditors and accruals

	2024	2023
	£	£
Trade Creditors	6,185	3,479
Accruals and deferred income	1,750	1,000
Total	7,935	4,479

Note 15: Creditors falling due after one year

	2024	2023
	£	£
Loan from The Omnibus Society	0	250,000
Loan from Mr J Peddle (trustee)	150,000	150,000
	150,000	400,000

The loan from the Omnibus Society was converted to a donation in December 2024.
The loan from Mr J Peddle is for a ten-year term at zero interest, repayable on 30 June 2033.

Note 16: Movement in Funds

	2024	2023
	£	£
At the beginning of the year	1,069,570	1,414,223
Incoming resources	398,570	210,596
Investments – unrealised gains/(losses)	546	1,431
Investments – realised gains/(losses)	-	-
Resources expended	(129,420)	(556,680)
At end of the year	1,339,266	1,069,570

Note 17: Trustees' expenses

No trustees have been reimbursed expenses.