

Charity registration number 1013314

Company registration number 02173226 (England and Wales)

**STROUD VINTAGE TRANSPORT & ENGINE CLUB**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

# STROUD VINTAGE TRANSPORT & ENGINE CLUB

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Mr M Slater Mr P Simper Mr J Grange
<b>Secretary</b>	Mr M Smith
<b>Charity number</b>	1013314
<b>Company number</b>	02173226
<b>Principal address</b>	6 Far Westrip Stroud Glos GL6 6HD
<b>Registered office</b>	6 Far Westrip Stroud Glos GL6 6HD
<b>Accountants</b>	Griffiths Marshall Beaumont House 172 Southgate Street Gloucester GL1 2EZ

---

# STROUD VINTAGE TRANSPORT & ENGINE CLUB

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 2
Accountants' report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 10

---

# **STROUD VINTAGE TRANSPORT & ENGINE CLUB**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 OCTOBER 2022**

---

The trustees present their annual report and financial statements for the year ended 31 October 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the SVTEC's articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives and activities**

To advance the education of the public by increasing knowledge and interest in:

- All types of historic mechanically propelled vehicles including but without prejudice to the generality of the foregoing traction engines, steamrollers and other steam vehicles.
- Other historic mobile machinery including but without prejudice to the generality of the foregoing fair organs, fairground and showman's equipment, agricultural machinery and agricultural equipment.
- Other historic machinery of a static nature including but without prejudice to the generality of the foregoing all or any mill, factory or industrial equipment and machinery whether the same be powered by steam, water, electricity, petrol or diesel oils but including also those driven by the action of wind or tide.
- All or any historic crafts and craftsmanship b) to make any payments in favour of such registered charities or for such charitable purposes in the united kingdom as the directors shall from time to time determine.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the SVTEC should undertake.

### **Achievements and performance**

SVTEC exists to inform and educate the public in all aspects of vintage machinery. To achieve that, we run an annual steam and vintage event featuring vintage machinery of all types, from bicycles to full size road steam vehicles. Fortunately, we were able to hold the event once again, after Covid-19 restrictions forced the cancellation of the 2021 & 2020 events.

The Charity also runs monthly lecture programmes during the Autumn and Winter featuring experts in the field of vintage transport and industrial archaeology.

### **Financial review**

The company was incorporated on 2 October 1987. The company is limited by guarantee and does not have any share capital. The company was registered as a charity in 1992.

The company made a surplus before donations of £73,218. Donations of £1,600 were made to charities during the year. The net incoming resources of £71,618 have been added to the accumulated funds.

The directors have examined the requirement for free reserves which are those unrestricted funds not designated for specific purposes. These free reserves represent the unrestricted funds arising from past and present operating results. It is the directors policy to maintain these reserves at such a level that any significant drop in funding or results would not hinder them from continuing the current activities of the company. The level of these funds were £347,840 at the balance sheet date which the directors believe is satisfactory.

The trustees have assessed the major risks to which the SVTEC is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# **STROUD VINTAGE TRANSPORT & ENGINE CLUB**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** ***FOR THE YEAR ENDED 31 OCTOBER 2022***

---

### **Structure, governance and management**

The SVTEC is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr M Slater

Mr P Simper

Mr A Durn

(Resigned 26 August 2022)

Mr J Grange

The trustees are the directors of the company. The directors are the Chariman and the Vice Chairman of the SVTEC. They are elected by the SVTEC membership annual general meeting.

SVTEC comprises of two trustees who are both directors of the company. These two are responsible for the day to day management of the Charity.

The Trustees' report was approved by the Board of Trustees.

**Mr M Slater**

Director

Dated: 14 June 2023

# **STROUD VINTAGE TRANSPORT & ENGINE CLUB**

## **CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF STROUD VINTAGE TRANSPORT & ENGINE CLUB FOR THE YEAR ENDED 31 OCTOBER 2022**

---

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Stroud Vintage Transport & Engine Club for the year ended 31 October 2022, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Stroud Vintage Transport & Engine Club and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Stroud Vintage Transport & Engine Club and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Stroud Vintage Transport & Engine Club has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Stroud Vintage Transport & Engine Club. You consider that Stroud Vintage Transport & Engine Club is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Stroud Vintage Transport & Engine Club. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Griffiths Marshall**

14 June 2023

**Chartered Accountants**

Beaumont House  
172 Southgate Street  
Gloucester  
GL1 2EZ

# STROUD VINTAGE TRANSPORT & ENGINE CLUB

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 OCTOBER 2022**

---

	Notes	2022 £	2021 £
<b><u>Income from:</u></b>			
Donations and legacies	3	234,600	3,324
Investments	4	1,093	978
		<hr/>	<hr/>
<b>Total income</b>		235,693	4,302
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Raising funds	5	164,075	7,091
		<hr/>	<hr/>
<b>Total resources expended</b>		164,075	7,091
		<hr/>	<hr/>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		71,618	(2,789)
Fund balances at 1 November 2021		276,222	279,011
		<hr/>	<hr/>
<b>Fund balances at 31 October 2022</b>		347,840	276,222
		<hr/>	<hr/>

# STROUD VINTAGE TRANSPORT & ENGINE CLUB

## BALANCE SHEET

AS AT 31 OCTOBER 2022

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Cash at bank and in hand		362,539		286,146	
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	<u>(14,699)</u>		<u>(9,924)</u>	
Net current assets			<u>347,840</u>		<u>276,222</u>
<b>Income funds</b>					
Unrestricted funds			<u>347,840</u>		<u>276,222</u>
			<u>347,840</u>		<u>276,222</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 14 June 2023

Mr M Slater  
**Trustee**

**Company registration number 02173226**



# STROUD VINTAGE TRANSPORT & ENGINE CLUB

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

---

### 1 Accounting policies

#### Charity information

Stroud Vintage Transport & Engine Club is a private company limited by guarantee incorporated in England and Wales. The registered office is 6 Far Westrip, Stroud, Glos, GL6 6HD.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the SVTEC's articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The SVTEC is a Public Benefit Entity as defined by FRS 102.

The SVTEC has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the SVTEC. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the SVTEC has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the SVTEC.

#### 1.4 Incoming resources

Income is recognised when the SVTEC is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the SVTEC has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the SVTEC has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# STROUD VINTAGE TRANSPORT & ENGINE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

---

### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Expenditure is recorded on the accruals basis and liabilities are included when the legal obligation has been created.

Expenditure in charitable activities represents the cost incurred in carrying out the charitable objectives of the project.

As a registered charity, the activities are generally exempt from Income Tax and Capital Gains Tax in connection with its direct charitable purpose.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the SVTEC's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the SVTEC's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# STROUD VINTAGE TRANSPORT & ENGINE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Membership and Stands	24,604	2,865
Camping and Gate Income	166,303	-
Programme sales and advertising	8,742	-
Donations	653	459
Donated goods and services	34,298	-
	<u>234,600</u>	<u>3,324</u>
<b>Membership and Stands</b>		
Membership	2,846	2,865
Trade Stands	21,760	-
	<u>24,604</u>	<u>2,865</u>
<b>Camping and Gate Income</b>		
Camping	10,843	-
Gate	155,460	-
	<u>166,303</u>	<u>-</u>

### 4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	<u>1,093</u>	<u>978</u>

# STROUD VINTAGE TRANSPORT & ENGINE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

### 5 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Office Costs and Advertising	14,934	3,187
Meetings	3,979	461
Catering	1,412	451
Site Rent	15,210	-
H&S, security and traffic	31,884	230
Toilets, equipment and other site costs	28,447	727
Show costs	65,452	-
	<hr/>	<hr/>
Fundraising and publicity	161,318	5,056
	<hr/>	<hr/>
<u>Trading costs</u>		
Bank Charges	201	136
Accountancy	956	949
Donations	1,600	950
	<hr/>	<hr/>
Trading costs	2,757	2,035
	<hr/>	<hr/>
	164,075	7,091
	<hr/>	<hr/>

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the SVTEC during the year.

### 7 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-
	<hr/>	<hr/>

### 8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# STROUD VINTAGE TRANSPORT & ENGINE CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

---

### 9 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	13,680	-
Other creditors	(1)	8,924
Accruals and deferred income	1,020	1,000
	<u>14,699</u>	<u>9,924</u>

### 10 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).