

REGISTERED COMPANY NUMBER: 03417427 (England and Wales)
REGISTERED CHARITY NUMBER: 01074702

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022
FOR
RIBBLE VEHICLE PRESERVATION TRUST
LIMITED

Wallwork Nelson & Johnson
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

**RIBBLE VEHICLE PRESERVATION TRUST
LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2022**

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RIBBLE VEHICLE PRESERVATION TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of 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) (effective 1 January 2019).

The report is prepared in accordance with the small company regime (section 419(2) of the Companies Act 2006).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives and aims of the charity in the year under review were to:

- preserve the heritage of Ribble Motor Services of the period 1919 to 2013,
- preserve, restore and where possible operate buses which served in the Ribble fleet during those years,
- maintain an archive of Ribble artefacts which help to tell the story of the company,
- use our restored buses in service at historic bus events, local festivals, educational schools visits and in support of other local charities where it is appropriate.

When planning the activities for the year the Trustees have considered the Commission's guidance on public benefit. The policy of Ribble Vehicle Preservation Trust is to display the collection of restored vintage buses in public places to illustrate to the public how vehicle design and operation has changed over the decades.

The charity regularly uses its vehicles to provide free services to the public so that they can enjoy the experience of riding on vintage buses. This is often done in conjunction with, and in support of, other local charity and heritage groups.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The beginning of 2021 started off poorly due again to the pandemic as we had to cancel two of our main events held at Morecambe and Lytham. Many charities and groups also followed and cancelled their events which meant we did not attend the number of events we usually do.

The situation improved slightly when restrictions were lifted. We were able to complete 1467's restoration and it is now part of the RVPT's running fleet.

We organised a member's day at our depot at Freckleton. Members of the RVPT could visit and look behind the scenes and with our fleet of buses, we ran a special road run through to Blackpool and back. We also held a small ceremony to name Dennis Trident 18139 'Douglas Bailey M.B.E' to remember our good friend and long-serving member, with his widow Helen who unveiled the plaque inside the bus. This bus had links to Douglas and was kindly donated by Stagecoach to the RVPT.

We attended the Town and District Bus Show at Great Harwood in September which was a two-day event. Taking a number of our buses. We visited Manchester Transport Museum who held a Salford 100 event which allowed us to take our latest completed restoration project 1467 which was on display in the main hall.

We have nearly completed the restoration of 377 and our team have just started to restore a 1972 Leyland National 382 which is the last surviving Ribble Leyland National (dual door). Hopefully, work can carry on uninterrupted without any more lockdowns or restrictions due to Covid.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources during the year were from sponsorships and donations.

RIBBLE VEHICLE PRESERVATION TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

FINANCIAL REVIEW

Reserves policy

In accordance with guidelines issued by the Charity Commissioners, the Trustees have adopted a policy regarding the reserves which should ensure that:

- a) Excluding those funds allocated to fixed assets, general reserves do not exceed more than 15 months anticipated expenditure;
- b) There are adequate funds to ensure that the Charity is able to meet all current and known future liabilities.

The level of resources is considered at regular intervals by the Finance Committee.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The results for the year and financial position of the company are as shown in the annexed financial statements.

The company became a Registered Charity (No 1074702) on 17 March 1999 under a Trust Deed which is registered with the Charity Commissioners. All the directors have been appointed as trustees.

Investment decisions are delegated to professionally qualified managers.

The directors are satisfied that the accounts comply with current statutory requirements, the Trust Deed and the Statement of Recommended Practice 2005 'Accounting and Reporting by Charities'.

Directors are appointed by the Board of Trustees subject to approval at the following Annual General Meeting. The documents containing the provisions that regulate the purposes and administration of the charity are the company's Memorandum and Articles of Association.

Related parties

There were no related party transactions during the year. The trustees did not receive any remuneration or amounts in respect of expenses in the year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03417427 (England and Wales)

Registered Charity number

01074702

Registered office

Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

Trustees

M L Smith
J Green
P Cooper
L D Jobson
T Jobson

**RIBBLE VEHICLE PRESERVATION TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

L D Jobson

Independent Examiner

Michael James Barker

FCCA

Wallwork Nelson & Johnson

Chandler House

7 Ferry Road Office Park

Riversway

Preston

Lancashire

PR2 2YH

Bankers

NatWest Bank

68 Church Street

Lancaster

LA1 1LN

HSBC

26 Market Street

Chorley

PR7 2RX

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on and signed on its behalf by:

.....
L D Jobson - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
RIBBLE VEHICLE PRESERVATION TRUST
LIMITED**

Independent examiner's report to the trustees of Ribble Vehicle Preservation Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors 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 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Michael James Barker
FCCA
Wallwork Nelson & Johnson
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

Date:

**RIBBLE VEHICLE PRESERVATION TRUST
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	96,793	-	96,793	72,181
Other income		1,294	-	1,294	-
Total		<u>98,087</u>	<u>-</u>	<u>98,087</u>	<u>72,181</u>
EXPENDITURE ON					
Raising funds		6,948	-	6,948	-
Charitable activities					
Restoration of motor transport buses and coaches		75,586	1,100	76,686	64,308
Total		<u>82,534</u>	<u>1,100</u>	<u>83,634</u>	<u>64,308</u>
NET INCOME/(EXPENDITURE)		15,553	(1,100)	14,453	7,873
RECONCILIATION OF FUNDS					
Total funds brought forward		192,611	61,300	253,911	246,038
TOTAL FUNDS CARRIED FORWARD		<u><u>208,164</u></u>	<u><u>60,200</u></u>	<u><u>268,364</u></u>	<u><u>253,911</u></u>

The notes form part of these financial statements

**RIBBLE VEHICLE PRESERVATION TRUST
LIMITED**

**BALANCE SHEET
31 AUGUST 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	6	141,070	60,200	201,270	202,459
CURRENT ASSETS					
Debtors	7	17,983	-	17,983	15,385
Cash at bank		50,610	-	50,610	37,567
		<u>68,593</u>	<u>-</u>	<u>68,593</u>	<u>52,952</u>
CREDITORS					
Amounts falling due within one year	8	(1,499)	-	(1,499)	(1,500)
NET CURRENT ASSETS		<u>67,094</u>	<u>-</u>	<u>67,094</u>	<u>51,452</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>208,164</u>	<u>60,200</u>	<u>268,364</u>	<u>253,911</u>
NET ASSETS		<u>208,164</u>	<u>60,200</u>	<u>268,364</u>	<u>253,911</u>
FUNDS	9				
Unrestricted funds				208,164	192,611
Restricted funds				60,200	61,300
TOTAL FUNDS				<u>268,364</u>	<u>253,911</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**RIBBLE VEHICLE PRESERVATION TRUST
LIMITED**

**BALANCE SHEET - continued
31 AUGUST 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
M L Smith - Trustee

RIBBLE VEHICLE PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Assets purchased for use by the charity on an ongoing basis are capitalised.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land	- nil
Buildings	- 2% on cost
Plant and machinery etc	- 20% on cost

The company has in its possession approximately 30 commercial vehicles and certain plant and equipment, all of which have been gifted to the charity or acquired at costs that cannot be determined.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

The trustees have considered the expected income from various sources for the next twelve-month and five-year periods and planned expenditure accordingly.

If income falls short of expectations, the trustees are confident that the expenditure can be controlled such that together with retained reserves there are sufficient funds such that there is no threat to the charity being able to continue as a going concern

**RIBBLE VEHICLE PRESERVATION TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Sponsorship	47,241	47,277
Gift aid	14,309	12,033
Heritage Lottery Fund Grant	10,000	-
Grants	250	-
Collection/donation	9,519	1,120
Leyland Society Rally	160	-
RVPG	11,400	8,246
1467 Restoration	2,130	-
Models and video sales	84	5
Float refund	1,700	-
Sale of Gay Hostess 25	-	3,500
	<u>96,793</u>	<u>72,181</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Other grants	<u>250</u>	<u>-</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Auditors' remuneration	1,560	1,500
Depreciation - owned assets	8,020	7,166
Surplus on disposal of fixed assets	<u>(1,294)</u>	<u>-</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

**RIBBLE VEHICLE PRESERVATION TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	72,181	-	72,181
EXPENDITURE ON			
Charitable activities			
Restoration of motor transport buses and coaches	63,208	1,100	64,308
NET INCOME/(EXPENDITURE)	8,973	(1,100)	7,873
RECONCILIATION OF FUNDS			
Total funds brought forward	183,638	62,400	246,038
TOTAL FUNDS CARRIED FORWARD	192,611	61,300	253,911

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 September 2021	233,767	23,111	22,795	-	279,673
Additions	-	6,432	-	399	6,831
At 31 August 2022	233,767	29,543	22,795	399	286,504
DEPRECIATION					
At 1 September 2021	55,663	17,253	4,298	-	77,214
Charge for year	3,675	2,198	2,080	67	8,020
At 31 August 2022	59,338	19,451	6,378	67	85,234
NET BOOK VALUE					
At 31 August 2022	174,429	10,092	16,417	332	201,270
At 31 August 2021	178,104	5,858	18,497	-	202,459

The Charity has in its possession approximately 33 commercial vehicles and certain plant and equipment, all of which have been gifted to the charity or acquired at costs that cannot be determined. Some are on long term loan to the charity.

**RIBBLE VEHICLE PRESERVATION TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Prepayments	17,983	15,385

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accrued expenses	1,499	1,500

9. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	192,611	15,553	208,164
Restricted funds			
Building purchased with lottery funding	61,300	(1,100)	60,200
TOTAL FUNDS	253,911	14,453	268,364

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	98,087	(82,534)	15,553
Restricted funds			
Building purchased with lottery funding	-	(1,100)	(1,100)
TOTAL FUNDS	98,087	(83,634)	14,453

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	183,638	8,973	192,611
Restricted funds			
Building purchased with lottery funding	62,400	(1,100)	61,300
TOTAL FUNDS	246,038	7,873	253,911

**RIBBLE VEHICLE PRESERVATION TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	72,181	(63,208)	8,973
Restricted funds			
Building purchased with lottery funding	-	(1,100)	(1,100)
TOTAL FUNDS	<u>72,181</u>	<u>(64,308)</u>	<u>7,873</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	183,638	24,526	208,164
Restricted funds			
Building purchased with lottery funding	62,400	(2,200)	60,200
TOTAL FUNDS	<u>246,038</u>	<u>22,326</u>	<u>268,364</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	170,268	(145,742)	24,526
Restricted funds			
Building purchased with lottery funding	-	(2,200)	(2,200)
TOTAL FUNDS	<u>170,268</u>	<u>(147,942)</u>	<u>22,326</u>

Unrestricted funds:

Unrestricted funds are used for the charity's general purpose and objectives as outlined in the Report of the Trustees on pages 1 to 3.

Restricted funds:

Funds received from the Heritage Lottery Fund are restricted for the purpose of premises in which to store the Trust's collection of historic buses. They are not used for any other purpose.

**RIBBLE VEHICLE PRESERVATION TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.

11. COMPANY STATUS

The company is limited by guarantee and has no issued share capital. The liability of its members shall not exceed £1 each.

**RIBBLE VEHICLE PRESERVATION TRUST
LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Sponsorship	47,241	47,277
Gift aid	14,309	12,033
Heritage Lottery Fund Grant	10,000	-
Grants	250	-
Collection/donation	9,519	1,120
Leyland Society Rally	160	-
RVPG	11,400	8,246
1467 Restoration	2,130	-
Models and video sales	84	5
Float refund	1,700	-
Sale of Gay Hostess 25	-	3,500
	<hr/>	<hr/>
	96,793	72,181
Other income		
Sale of scrap	1,294	-
	<hr/>	<hr/>
Total incoming resources	98,087	72,181
EXPENDITURE		
Charitable activities		
Postage and stationery	2,802	2,405
Sundries	2,602	214
Materials	-	688
Motor fuel	6,688	1,025
Motor vehicle repairs	28,101	30,892
Motor vehicle insurance	2,739	2,458
Event expenses	235	-
	<hr/>	<hr/>
	43,167	37,682
Support costs		
Finance		
Bank charges	107	25
Other		
Rates and water	3,247	3,671
Insurance	2,404	1,729
Light and heat	4,342	1,692
Sundries	928	-
Premises repairs and renewals	13,819	4,883
Property rent	6,040	5,760
Freehold property depreciation	3,675	3,675
Carried forward	34,455	21,410

This page does not form part of the statutory financial statements

**RIBBLE VEHICLE PRESERVATION TRUST
LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022**

	2022 £	2021 £
Other		
Brought forward	34,455	21,410
Plant and machinery depreciation	2,198	1,984
Motor vehicle depreciation	2,080	1,507
Computer equipment	67	-
	<hr/> 38,800	<hr/> 24,901
Governance costs		
Auditors' remuneration	1,560	1,500
Accountancy and legal fees	-	200
	<hr/> 1,560	<hr/> 1,700
Total resources expended	<hr/> 83,634	<hr/> 64,308
Net income	<hr/> <hr/> 14,453	<hr/> <hr/> 7,873