

GLEN TRAMWAY PRESERVATION COMPANY LTD

TRUSTEES' REPORT

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2022

GLEN TRAMWAY PRESERVATION COMPANY LTD

GENERAL INFORMATION

Trustees	D. Smith J. Pitcher M. de'Vries L. Lawson D. Charles P. Coles R S Freeman P Ashton A Copland
Chairman	D Smith
Secretary	R S Freeman
Bankers	NatWest Bank Plc
Registered Number of Incorporation	4345459
Registered number of Charity	1094288
Registered Office	19, Ashfield Drive Baildon Shipley BD17 6JE

GLEN TRAMWAY PRESERVATION COMPANY LTD
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GLEN TRAMWAY PRESERVATION COMPANY LTD

I report on the accounts of the Charity for the year ended 31st December 2022 set out on pages 1 to 5.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year, under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act
- To follow the procedures laid down in the General Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of Independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records are kept in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met;

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

31st May 2023

P V Smith
2, Westleigh Road, Baildon
Shipley
BD17 5DS

GLEN TRAMWAY PRESERVATION COMPANY LIMITED

TRUSTEES' REPORT

The Trustees of the Company, who are also Directors, present the Annual Report.

Objectives

The objectives of the Charity are to finance, maintain, preserve and improve the buildings, trams and operating equipment and to promote and maintain the cultural and local heritage status and to promote knowledge and education of the Tramway to the benefit of the public. The Trustees have regard to the guidelines issued by the Charity Commission on Public Benefit and GDPR.

Achievement, Performance and Activities

At 31st December 2022 the net assets were £77,594 and cash at bank and in hand of £37,485.

Trustees meetings were held throughout the year.

The Membership scheme has continued and a Register of Members kept by the Secretary.

The Tramway maintenance team kept the tramway infrastructure fully maintained and repaired and also decorated both stations and tracks for Easter and for the December Santa Specials.

In April 2022 a new toilet block was installed at the tramway bottom station replacing an existing but inadequate and dilapidated facility.

In December Santa Specials tickets to visit Santa in his grotto at the top station were sold in advance on line only and for specific times to avoid queues and congestion. The trial was outstandingly successful and will be repeated in future.

From the beginning of April 2023 opening both Saturday and Sunday afternoons was introduced.

There have been no changes in the Board of Trustees of the Company since the last AGM on 8th June 2022.

David Charles will resign as Trustee at the AGM on 12 June 2023. He has been a Trustee since 18th September 2017 but now lives in Sutton in Ashfield in Notts and can no longer attend Trustees meetings in person. He will continue to support Shipley Glen Tramway with advice on technical issues and with the Paypal payment system. His fellow Trustees accept the resignation with regret and thank him sincerely for his support and hard work in the past.

Structure, Governance and Management

The Company is governed by its Memorandum and Articles of Association. The Company is limited by guarantee. New Trustees can be co-opted by the current Trustees and they are nominated for re-election at the subsequent Annual General Meeting. New nominations can also be made at Annual General Meetings.

The Company has taken advantage of the small companies' exemption on preparing the above report.

The Trustees declare that they have approved the Trustees' report above.

Signed on behalf of the Charity's Trustees and Directors 6th June 2023

Dale Smith, Chairman

GLEN TRAMWAY PRESERVATION COMPANY LTD

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2022

	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
		£	£	£	£
Incoming Resources	3				
Donations, Grants, Fund Raising & Membership		2,445	0	2,445	3,873
Fares & Family Passes		24,245	0	24,245	17,985
Shop takings		2,536	0	2,536	1,377
		<u>£29,226</u>	<u>£0</u>	<u>£29,226</u>	<u>£23,235</u>
Expenditure	3				
Shop purchases		1,060	0	1,060	813
Operating expenses		18,127	0	18,127	24,989
Depreciation		7,550	488	8,038	8,755
		<u>£26,737</u>	<u>£488</u>	<u>£27,225</u>	<u>£34,557</u>
Net Incoming/(Outgoing) Resources for year		2,489	(488)	2,001	(11,322)
Total funds brought forward		75,105	4,698	79,315	90,637
Total funds carried forward		<u>£77,594</u>	<u>£4,210</u>	<u>£81,316</u>	<u>£79,315</u>

GLEN TRAMWAY PRESERVATION COMPANY LTD

BALANCE SHEET

on 31 December 2022

	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
		£	£	£	£
Fixed Assets					
Tangible Assets	4	31,666	3,722	35,388	38,908
Current Assets					
Stock	3	3,055	0	3,055	518
Debtors	5	6,900	0	6,900	5,715
Cash and Bank Balances		37,485	0	37,485	35,726
		<u>47,440</u>	<u>0</u>	<u>47,440</u>	<u>41,959</u>
Current Liabilities					
Accruals/Creditors: amounts falling due within one year	6	1,512	0	1,512	1,552
		<u>45,928</u>	<u>0</u>	<u>45,928</u>	<u>40,407</u>
Net Current Assets		<u>45,928</u>	<u>0</u>	<u>45,928</u>	<u>40,407</u>
Total assets less current liabilities		<u>£77,594</u>	<u>£3,722</u>	<u>£81,316</u>	<u>£79,315</u>
Funds of the Charity	9	77,594	3,722	81,316	79,315
		<u>£77,594</u>	<u>£3,722</u>	<u>£81,316</u>	<u>£79,315</u>
Total Funds		<u>£77,594</u>	<u>£3,722</u>	<u>£81,316</u>	<u>£79,315</u>

For the year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. 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 responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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.

The accounts were approved by the board on 6th June 2023 and signed on its behalf by

Dale Smith, Trustee

GLEN TRAMWAY PRESERVATION COMPANY LTD

NOTES TO THE ACCOUNTS

31 DECEMBER 2022

1. Status

The Company is limited by guarantee and is registered as a Charity.

2.1 Basis of accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to those accounts.

The accounts comply with the Companies Act 2006 and are prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities, preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16th July 2014 and with the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS102.

The presentation currency is £ sterling.

2.2 Accounting Policy

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in note 3.

2.3 Accounting Estimates

No changes to accounting estimates have occurred in the reporting period.

2.4 Prior Year Errors

No prior year error has been identified in the reporting period.

3. Accounting Policies

3.1 Income

3.1.1 Recognition of income: Income is included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources.

3.1.2 Offsetting: There has been no offsetting of assets and liabilities, or income and expenditure, unless required or permitted by FRS102 SORP or FRS102.

3.1.3 Grants and Donations: Grants and donations are only included in the SOFA when the general income recognition criteria are met.

3.1.4 Tax Reclaims: Gift Aid receivable is included in income when the tax is actually received. The receipt is treated as an addition to donations and family passes.

3.1.5 Support costs: The charity has incurred expenditure on support costs.

3.1.6 Volunteer Help: The value of volunteer help received is not included in the accounts.

3.1.7 Insurance Claims: Claims are included in the SOFA when received and are shown as other income.

GLEN TRAMWAY PRESERVATION COMPANY LTD

NOTES TO THE ACCOUNTS

31 DECEMBER 2022

3.2 Expenditure & Liabilities

3.2.1 Liability Recognition - Liabilities are recognised when 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 obligations can be measured with reasonable certainty.

3.2.2 Governance and Support Costs: These have been allocated between governance and other support.

3.2.3 Deferred Income: No material item of deferred income has been included in the accounts.

3.3 Assets

3.3.1 Tangible Assets: These are capitalised if they can be used for more than one year and cost at least £300.

3.3.2 Stocks: Stocks held for sale are measured at the lower of cost or net releasable value.

4. Tangible Fixed Assets

4.1 Cost or Valuation

	Plant, Fixtures & Fittings	Leasehold Prop Improvements	Total
At 1 st January 2022	59,196	48,390	107,586
Additions during year	419	4,099	4,518
At 31 st December 2022	£59,615	£52,489	£112,104

4.2 Depreciation

	Plant, Fixtures & Fittings	Leasehold Prop Improvements	Total
At 1 st January 2022	48,056	20,622	68,678
Charge for year	2,789	5,249	8,038
At 31 st December 2022	£50,845	£25,871	£76,716

4.3 Net Book Value

	Plant, Fixtures & Fittings	Leasehold Prop Improvements	Total
At 1 st January 2022	£11,140	£27,768	£38,908
At 31 st December 2022	£8,770	£26,618	£35,388

GLEN TRAMWAY PRESERVATION COMPANY LTD
NOTES TO THE ACCOUNTS

31 DECEMBER 2022

Depreciation is provided on all tangible fixed assets after taking into account any grants receivable, at rates calculated to write off the cost over the expected economic life of each asset as follows:-

Plant, Fixtures & Fittings	- 10% straight line basis
Leasehold Property Improvements	- 10% straight line basis

5. Debtors	31.12.22	31.12.21
Prepayments	£6,900	£5,715
	=====	=====
6. Creditors	31.12.22	31.12.21
Accruals	1,512	1,552
Creditors	0	0
	-----	-----
	£1,512	£1,552
	=====	=====

7. Transactions with trustees and related partners

7.1 No trustees have been paid any remuneration or any other benefits from an employment with the charity or any related entity.

7.2 Trustee Expenses: Trustee expenses have been incurred as follows:

	This Year	Last Year
Travel	£65	£0
Accommodation	£98	£0

7.3 Transactions with Related Parties: There have been no related party transactions in the reporting period.

7.4 Employees: Other than the trustees, there were no other employees

8. Fees for examination of accounts:

	This Year	Last Year
Independent Examiner's Fee	£0	£0

9. Funds Accounting

Funds held by the Company are either :-

- Unrestricted Funds, which are funds which can be used in accordance with the charitable objects at the discretion of the trustees
- Restricted Funds are those donated for use in a particular area or are for specific purposes, the use of which is restricted to that area or purpose.

10. Taxation

The Company is registered as a charity and is, therefore, not liable to UK taxation.