

**GLEN TRAMWAY PRESERVATION COMPANY LTD**

**TRUSTEES' REPORT**

**AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2023**

# **GLEN TRAMWAY PRESERVATION COMPANY LTD**

## **GENERAL INFORMATION**

<b>Trustees</b>	D. Smith J. Pitcher M. de’Vries L. Lawson P. Coles R S Freeman P Ashton A Copland J Hay M Atkinson
<b>Chairman</b>	D Smith
<b>Secretary</b>	R S Freeman
<b>Bankers</b>	NatWest Bank Plc
<b>Registered Number of Incorporation</b>	4345459
<b>Registered number of Charity</b>	1094288
<b>Registered Office</b>	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 31<sup>st</sup> December 2023 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.

28<sup>th</sup> May 2024

**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 31<sup>st</sup> December 2023 the net assets were £83,815 and cash at bank and in hand of £46,556.

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, Mother's Day, Halloween and for the December Santa Specials.

The Shipley Glen Tramway museum displays have been updated and improved and a play area for children made by local Charity Mens' Shed with a large table and benches. Colouring sheets and other play themes with wax crayons are provided.

In November 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.

David Charles retired as Trustee at the AGM on 12 June 2023 and James Hay was elected as Trustee. The following Trustees retired by rotation and were re-elected: John Pitcher, Tish Lawson and Peter Coles. Michael Atkinson was appointed as Trustee on 4<sup>th</sup> September 2023.

### **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 on 12<sup>th</sup> June 2024.

Dale Smith, Chairman

**GLEN TRAMWAY PRESERVATION COMPANY LTD**

**STATEMENT OF FINANCIAL ACTIVITIES**

**for the year ended 31 December 2023**

	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
		£	£	£	£
<b>Incoming Resources</b>	3				
Donations, Grants, Fund Raising & Membership		2,957	0	2,957	2,445
Fares & Family Passes		42,070	0	42,070	24,245
Shop takings		5,826	0	5,826	2,536
		<u>£50,853</u>	<u>£0</u>	<u>£50,853</u>	<u>£29,226</u>
<b>Expenditure</b>	3				
Shop purchases		3,358	0	3,358	1,060
Operating expenses		37,053	0	37,053	18,127
Depreciation		7,455	488	7,943	8,038
		<u>£47,866</u>	<u>£488</u>	<u>£48,354</u>	<u>£27,225</u>
Net Incoming/(Outgoing) Resources for year		2,987	(488)	2,499	2,001
<b>Total funds brought forward</b>		77,594	3,722	81,316	79,315
<b>Total funds carried forward</b>		<u>£80,581</u>	<u>£3,234</u>	<u>£83,815</u>	<u>£81,316</u>

# GLEN TRAMWAY PRESERVATION COMPANY LTD

## BALANCE SHEET

on 31 December 2023

	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
		£	£	£	£
Fixed Assets					
Tangible Assets	4	24,211	3,234	27,445	35,388
Current Assets					
Stock	3	2,332	0	2,332	3,055
Debtors	5	7,482	0	7,482	6,900
Cash and Bank Balances		46,556	0	46,556	37,485
		<u>56,370</u>	<u>0</u>	<u>56,370</u>	<u>47,440</u>
Current Liabilities					
Accruals/Creditors: amounts falling due within one year	6	0	0	0	1,512
		<u>0</u>	<u>0</u>	<u>0</u>	<u>1,512</u>
Net Current Assets		56,370	0	56,370	45,928
Total assets less current liabilities		<u>£80,581</u>	<u>£3,234</u>	<u>£83,815</u>	<u>£81,316</u>
Funds of the Charity	9	80,581	3,234	83,815	81,316
		<u>80,581</u>	<u>3,234</u>	<u>83,815</u>	<u>81,316</u>
Total Funds		<u>£80,581</u>	<u>£3,234</u>	<u>£83,815</u>	<u>£81,316</u>

For the year ended 31 December 2023 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 12<sup>th</sup> June 2024 and signed on its behalf by

**Dale Smith, Trustee**

# **GLEN TRAMWAY PRESERVATION COMPANY LTD**

## **NOTES TO THE ACCOUNTS**

**31 DECEMBER 2023**

**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 16<sup>th</sup> 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

	<b>Plant, Fixtures &amp; Fittings</b>	<b>Leasehold Prop Improvements</b>	<b>Total</b>
At 1 <sup>st</sup> January 2023	59,615	52,489	112,104
Additions during year	0	0	0
At 31 <sup>st</sup> December 2023	<b>£59,615</b>	<b>£52,489</b>	<b>£112,104</b>

### 4.2 Depreciation

	<b>Plant, Fixtures &amp; Fittings</b>	<b>Leasehold Prop Improvements</b>	<b>Total</b>
At 1 <sup>st</sup> January 2023	50,845	25,871	76,716
Charge for year	2,694	5,249	7,943
At 31 <sup>st</sup> December 2023	<b>£53,539</b>	<b>£31,120</b>	<b>£84,659</b>

### 4.3 Net Book Value

	<b>Plant, Fixtures &amp; Fittings</b>	<b>Leasehold Prop Improvements</b>	<b>Total</b>
At 1 <sup>st</sup> January 2023	£8,770	£26,618	£35,388
At 31 <sup>st</sup> December 2023	£6,076	£21,369	£27,445

**GLEN TRAMWAY PRESERVATION COMPANY LTD**  
**NOTES TO THE ACCOUNTS**

**31 DECEMBER 2023**

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

<b>5. Debtors</b>	<b>31.12.23</b>	<b>31.12.22</b>
Prepayments	£7,482	£6,900
	=====	=====
<b>6. Creditors</b>	<b>31.12.22</b>	<b>31.12.21</b>
Accruals	0	1,512
Creditors	0	0
	-----	-----
	£ 0	£1,512
	=====	=====

**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	£0	£65
Accommodation	£0	£98

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.