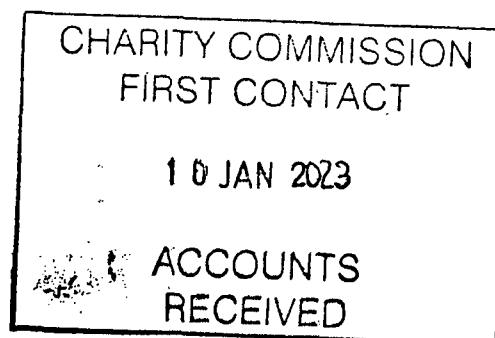


**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
ISLE OF WIGHT BUS & COACH
MUSEUM LIMITED**



Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

**ISLE OF WIGHT BUS & COACH
MUSEUM LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 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).

OBJECTIVES AND ACTIVITIES

Objectives of the charitable company

To advance public education by establishing a permanent display of historic commercial and public carriage vehicles at a museum on the Isle of Wight. Whilst some of these vehicles act as static exhibits only, others are road legal and are regularly employed to carry passengers on special event days. Additionally for like purpose to promote a permanent preservation of all acquired historic commercial and public carriage vehicles and their related equipment, including items of general transport interest, especially where potential historic or scientific importance and educative values are involved.

Review of the development and achievement of the charitable company

Another year dominated by Covid restrictions. We were unable to host any of our usual event weekends with both Rydabus and Beer and Buses cancelled. However we were able to hold an event in October to celebrate the centenary of the Vectis Bus Company. This was most successful and although much smaller than Beer and Buses it made a good financial return. Normal opening was delayed until mid May but was able to continue to our planned end of October closing. We were also able to run a number of free bus services on some Sundays around the local Ryde area to promote the Museum. We were pleased with the revenue from this curtailed opening but obviously it was less than we should have achieved.

We have had continued support from Ryde Town Council during the year with grants to help with publicity and security fencing. Work on the archive area was completed during 2021. During the year we had grants totaling £1,300 from the Southern Co Op and £400 of this was for carbon neutral projects and will be spent planting our borders. A successful bid to the Royal Pavilion and Museum Trust for £2,700 will be spent improving our Committee and Children's area. We also received Government grants of £24,500 to compensate for our forced closure and effects of Covid restrictions.

Major work on our Ryde premises took place with new security fencing and repairs to the front wooden doors. Work continued on the major restorations of our Daimler CK and Bristol K, with the majority of the work being carried out by volunteers. With no major events it was possible to carry out some much needed repairs to our fleet of vehicles and we are pleased to report that there is very little required work left to be completed,

Our Chairman and Trustee Bill Ackroyd sadly died in August. He played a major role in our move to Ryde and will be greatly missed by us all. We send our deepest sympathy to his family. Derek Priddle has replaced Bill as our Chairman.

The Trustees would like to thank all who have helped achieve so much in our sixth year of opening in our own freehold premises.

FINANCIAL REVIEW

Results for the financial year

Total income for the year amounted to £96,900 (2020: £87,770) including £13,699 (2020: £16,900) of restricted grant income. Total expenditure in the year amounted to £78,019 (2020: £105,041) including costs of raising funds of £11,195 (2020: £32,552) and costs of running the Bus Museum of £66,824 (2020: £72,489). Restricted expenditure amounted to £6,415 (2020: £6,400). Unrestricted funds carried forward at the end of the year amounted to £466,760, (2020: £448,099) and restricted funds carried forward at the end of the year amounted to £3,700 (2020: £3,480).

Reserves policy

It is the policy of the charitable company to maintain unrestricted funds, which are the free reserves of the charitable company, at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover governance and support costs. In addition the charitable company maintains additional unrestricted funds to enable the charity to acquire further vehicles as they become available. Additional funds will be used to enhance the museum displays etc, and allow the charity to invest in the collection when the opportunity arises.

The free unrestricted general funds of the charity amounted to £73,834, which the Trustees consider adequate to meet the aims set out in this policy.

The Trustees may invest the funds of the charity as they see fit.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

FUTURE PLANS

As always we have to strive to keep costs down and revenue up and this will continue to be the focus for the Trustees. To this end we will continue to seek donations and in particular exploit the considerable scope to increase the participation of members rather than use paid staff or contractors.

We will continue work on our Daimler CK. At year end the vehicle the chassis had been reassembled and work is about to start on the body. The restoration of our ex Southern Vectis Bristol K (JDL 40 fleet number 766) is progressing well. Trustees have allocated funds to ensure high quality restorations can be completed by our volunteers with specialist work carried out as required. A repaint for our Bristol MW bus (ex Southern Vectis 806) was planned for 2021 but could not be done during the Covid restrictions but has been rescheduled for 2023 part funded by specific donations.

There are no major refurbishment plans for the premises apart from the grant funded garden planting and committee and children's room upgrade.

It is unlikely that it will be possible to have a Beer and Buses weekend in October 2022, but Rydabus is scheduled for May 2022. An event will take place in October 2022 and options are currently being considered,

COVID 19

We are uncertain how Covid 19 will affect the museum in 2022: we are hopeful that we can have a full opening season from Easter to the end of October. If required we will curtail investment during 2022 to ensure we continue to be financially sound in the coming years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the memorandum and articles of association, dated 11 October 2000.

Recruitment and appointment of new trustees

A new trustee may be appointed by a resolution of the trustees recorded in the minutes and signed by the new trustee, and such record shall be conclusive evidence of his appointment.

Risk management

The trustees have examined the major strategic, business and operational risks which the charitable company faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04087762 (England and Wales)

Registered Charity number

1097347

Registered office

The Bus Depot Park Road
Ryde
Isle of Wight
PO33 2BE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustees

R J Newman
K Randle
L G Roberts
W Ackroyd (resigned 19.8.21)
R Cluitt
B R Dicks
B Bartram
T Whelan
G Brazier (appointed 14.8.21)
T Wood (appointed 17.10.21)
D Priddle (appointed 15.8.21)

Company Secretary

B R Dicks

Independent Examiner


Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Bankers

Lloyds TSB
39 Union Street
Ryde
Isle of Wight
PO33 2AB

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 on1/7/22..... and signed on its behalf by:


.....
D Priddle - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ISLE OF WIGHT BUS & COACH
MUSEUM LIMITED (REGISTERED NUMBER: 04087762)**

Independent examiner's report to the trustees of Isle of Wight Bus & Coach Museum Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

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').

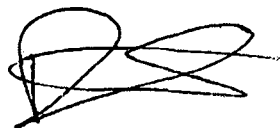
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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.



David Stevens
ACA
Bright Brown Limited
Chartered Accountants
Newport
Isle of Wight

Date: 8/7/2022

**ISLE OF WIGHT BUS & COACH
MUSEUM LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		41,399	13,699	55,098	64,685
Charitable activities					
Running of the Bus Museum		29,390	-	29,390	15,859
Other trading activities	2	7,072	-	7,072	3,306
Other income		5,340	-	5,340	3,920
Total		83,201	13,699	96,900	87,770
EXPENDITURE ON					
Raising funds		10,570	625	11,195	32,552
Charitable activities					
Running of the Bus Museum		61,034	5,790	66,824	72,489
Total		71,604	6,415	78,019	105,041
NET INCOME/(EXPENDITURE)		11,597	7,284	18,881	(17,271)
Transfers between funds	13	7,064	(7,064)	-	-
Net movement in funds		18,661	220	18,881	(17,271)
RECONCILIATION OF FUNDS					
Total funds brought forward		448,099	3,480	451,579	468,850
TOTAL FUNDS CARRIED FORWARD		466,760	3,700	470,460	451,579

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	6	399,114	-	399,114	369,617
CURRENT ASSETS					
Stocks	7	-	-	-	4,497
Debtors	8	5,252	-	5,252	4,586
Cash at bank and in hand		93,313	3,700	97,013	104,333
		<u>98,565</u>	<u>3,700</u>	<u>102,265</u>	<u>113,416</u>
CREDITORS					
Amounts falling due within one year	9	(25,107)	-	(25,107)	(25,265)
NET CURRENT ASSETS		<u>73,458</u>	<u>3,700</u>	<u>77,158</u>	<u>88,151</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>472,572</u>	<u>3,700</u>	<u>476,272</u>	<u>457,768</u>
CREDITORS					
Amounts falling due after more than one year	10	(5,812)	-	(5,812)	(6,189)
NET ASSETS		<u>466,760</u>	<u>3,700</u>	<u>470,460</u>	<u>451,579</u>
FUNDS	13				
Unrestricted funds				466,760	448,099
Restricted funds				<u>3,700</u>	<u>3,480</u>
TOTAL FUNDS				<u>470,460</u>	<u>451,579</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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.

The notes form part of these financial statements

ISLE OF WIGHT BUS & COACH
MUSEUM LIMITED (REGISTERED NUMBER: 04087762)

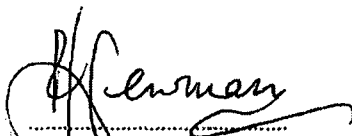
BALANCE SHEET - continued
31 DECEMBER 2021

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 1/7/22 and were signed on its behalf by:



D Priddle - Trustee



R J Newman - Trustee

The notes form part of these financial statements

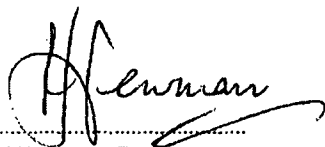
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31 DECEMBER 2021

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 1/7/22 and were signed on its behalf by:



D Priddle - Trustee



R J Newman - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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.

The Isle of Wight Bus and Coach Museum Limited is a private company limited by guarantee and incorporated in England. The financial statements are presented in Sterling, which is the functional currency of the charitable company. There are no material uncertainties about the charity's ability to continue.

Income

Voluntary Income

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

For donations this is generally upon receipt.

Grants are recognised when unconditional entitlement to the income is passed to the charitable company. Where there are performance related terms and conditions that must be met before unconditional entitlement passes to the charitable company, the income is recognised once it is highly probable that these will be met. Where no such conditions exist the income is recognised when it is received.

Charitable and other trading activities

Income from trading activities is recognised net of VAT and all other sales taxes when the goods are delivered or services are provided.

Membership income is recognised evenly over the period the membership relates to.

Investment income

Interest receivable is recognised over the period it is accrued.

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

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

Fixtures and fittings - 15% on reducing balance

The Trustees are of the opinion that the residual value of the property owned would be greater than the initial cost and so no depreciation has been charged on the freehold property included in fixed assets.

No depreciation has been charged on the motor vehicles included in fixed assets. Due to the unique nature of the motor vehicles, the trustees are of the opinion that these assets are expected to only appreciate in value, and the charity intends to keep a full maintenance programme on each vehicle in order to ensure that they are kept in their existing condition.

All of the fixed assets are used in direct furtherance of the charity's objectives. The trustees consider that the buses are investment assets and have a value of over their cost of £70,571 (2020: £72,011).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Sales	7,072	3,306

3. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	4,285	2,578
Deficit on disposal of fixed assets	743	-

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees expenses paid for in the year ended 31 December 2021.

The following ferry costs incurred by the charity were reimbursed by trustees in 2021: Benjamin Bartram £434 [2020: £191], Brian Dicks £326 [2020: £nil], and Bill Ackroyd £nil [2020: £66].

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

The comparatives for the statement of financial activities are all in relation to unrestricted funds.

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2021	282,994	19,388	72,011	374,393
Additions	21,267	13,955	-	35,222
Disposals	-	-	(1,440)	(1,440)
At 31 December 2021	<u>304,261</u>	<u>33,343</u>	<u>70,571</u>	<u>408,175</u>
DEPRECIATION				
At 1 January 2021	-	4,776	-	4,776
Charge for year	-	4,285	-	4,285
At 31 December 2021	-	<u>9,061</u>	-	<u>9,061</u>
NET BOOK VALUE				
At 31 December 2021	<u>304,261</u>	<u>24,282</u>	<u>70,571</u>	<u>399,114</u>
At 31 December 2020	<u>282,994</u>	<u>14,612</u>	<u>72,011</u>	<u>369,617</u>

7. STOCKS

	2021 £	2020 £
Stocks	<u>-</u>	<u>4,497</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	1,298	690
Prepayments	3,954	3,896
	<u>5,252</u>	<u>4,586</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 11)	375	358
Loan	22,910	22,910
Accrued expenses	1,822	1,997
	<u>25,107</u>	<u>25,265</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 11)	<u>5,812</u>	<u>6,189</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Mortgage	<u>375</u>	<u>358</u>
Amounts falling between one and two years:		
Mortgage - 1-2 years	<u>393</u>	<u>375</u>
Amounts falling due between two and five years:		
Mortgage - 2-5 years	<u>1,297</u>	<u>1,238</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Mortgage more 5 yr	4,122	4,576

12. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>6,187</u>	<u>6,547</u>

The mortgage has been secured on the company's freehold property.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

13. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	85,030	11,597	(22,793)	73,834
Property fund	276,447	-	21,627	298,074
Fixed Assets	86,622	-	8,230	94,852
	448,099	11,597	7,064	466,760
Restricted funds				
Restricted Fund	3,480	7,284	(7,064)	3,700
TOTAL FUNDS	<u>451,579</u>	<u>18,881</u>	<u>-</u>	<u>470,460</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	83,201	(71,604)	11,597
Restricted funds			
Restricted Fund	13,699	(6,415)	7,284
TOTAL FUNDS	<u>96,900</u>	<u>(78,019)</u>	<u>18,881</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	178,407	(27,771)	(65,606)	85,030
Property fund	215,708	-	60,739	276,447
Fixed Assets	70,235	-	16,387	86,622
	464,350	(27,771)	11,520	448,099
Restricted funds				
Restricted Fund	4,500	10,500	(11,520)	3,480
TOTAL FUNDS	<u>468,850</u>	<u>(17,271)</u>	<u>-</u>	<u>451,579</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

13. 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	70,870	(98,641)	(27,771)
Restricted funds			
Restricted Fund	16,900	(6,400)	10,500
TOTAL FUNDS	<u>87,770</u>	<u>(105,041)</u>	<u>(17,271)</u>

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

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	178,407	(16,174)	(88,399)	73,834
Property fund	215,708	-	82,366	298,074
Fixed Assets	70,235	-	24,617	94,852
	<u>464,350</u>	<u>(16,174)</u>	<u>18,584</u>	<u>466,760</u>
Restricted funds				
Restricted Fund	4,500	17,784	(18,584)	3,700
TOTAL FUNDS	<u>468,850</u>	<u>1,610</u>	<u>-</u>	<u>470,460</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	154,071	(170,245)	(16,174)
Restricted funds			
Restricted Fund	30,599	(12,815)	17,784
TOTAL FUNDS	<u>184,670</u>	<u>(183,060)</u>	<u>1,610</u>

Restricted Funds

Restricted funds held from 2020 of £3,480 Swire Foundation Grant have been expended and used for the Museums display carousel.

£3,700 restricted funds are remaining at the end of the year, £2,700 relates to the Royal Pavillon and Museums grant, £400 relates to the Co-op carbon neutral project and £600 donation received from Mr D Andrews.

13. MOVEMENT IN FUNDS - continued

Transfers between funds

Property fund

£21,627, (2020 - £60,739) relating to the value of the property less any outstanding loans secured on the property was transferred from the general fund to the designated fund. This reflects the value of the loan repaid in the year from general funds.

Fixed Asset Fund

The transfer of £8,230 re-aligns the value of the fund with the net book value of the fixtures and fittings and motor vehicles at the year end.

14. OTHER FINANCIAL COMMITMENTS

As at 31 December 2021 the charity was committed to expenses under non-cancellable operating leases of freehold property amounting to £7,656 due in less than one year and £10,194 due in two to five years.

15. RELATED PARTY DISCLOSURES

The charity has continued to make payments of £2,748 for the year within the terms of its lease agreement to Mr D Priddle, for the rental of a barn that the charity uses for the storage of vehicles. Mr Priddle has been appointed a trustee during the year.

**ISLE OF WIGHT BUS & COACH
MUSEUM LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	14,699	12,733
Gift aid	1,899	697
Legacies	-	6,605
Grants	38,500	44,650
	<u>55,098</u>	<u>64,685</u>
Other trading activities		
Sales	7,072	3,306
Charitable activities		
Admissions and tours	18,809	8,741
Subscriptions	10,581	7,118
	<u>29,390</u>	<u>15,859</u>
Other income		
Other income	5,339	3,911
Interest received	1	9
	<u>5,340</u>	<u>3,920</u>
Total incoming resources	<u>96,900</u>	<u>87,770</u>
EXPENDITURE		
Raising donations and legacies		
Postage and stationery	3,980	3,761
Other trading activities		
Opening stock	4,497	6,782
Purchases	2,718	1,477
Bad debts	-	25,029
Closing stock	-	(4,497)
	<u>7,215</u>	<u>28,791</u>
Charitable activities		
Rates and water	-	357
Insurance	6,741	6,278
Light and heat	4,053	3,654
Telephone	662	664
Advertising	5,472	1,910
Sundries	138	13
Motor expenses	20,418	29,221
Travelling	1,562	974
Carried forward	<u>39,046</u>	<u>43,071</u>

This page does not form part of the statutory financial statements

**ISLE OF WIGHT BUS & COACH
MUSEUM LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021	2020
	£	£
Charitable activities		
Brought forward	39,046	43,071
Rent	9,702	9,718
Repairs and renewals	7,803	11,282
Events	3,321	2,849
Fixtures and fittings	4,285	2,579
Loss on sale of tangible fixed assets	743	-
Mortgage interest	298	1,474
	<u>65,198</u>	<u>70,973</u>
Support costs		
Governance costs		
Accountancy fees	1,392	1,332
Subscriptions	234	184
	<u>1,626</u>	<u>1,516</u>
Total resources expended	<u>78,019</u>	<u>105,041</u>
Net income/(expenditure)	<u>18,881</u>	<u>(17,271)</u>

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