

Charity registration number 1101785

Company registration number 04017910 (England and Wales)

ONLINE TRANSPORT ARCHIVE LIMITED

Annual report and unaudited financial statements

For the year ended 30 June 2024

ONLINE TRANSPORT ARCHIVE LIMITED

Legal and administrative information

Trustees	Mr T G Ferris Mr J G Green Mr F E M Jenkins Mr K R McCormack Dr C C Roberts Ms C G Salt Mr N J Sturgess Mr M P Waller Mr P A Whitehead
Secretary	Mr M P Waller
Charity number	1101785
Company number	04017910
Principal address	25 Monkmoor Road Shrewsbury Shropshire SY2 5AG
Registered office	25 Monkmoor Road Shrewsbury Shropshire SY2 5AG
Independent examiner	Cadwallader & Co LLP Eagle House 25 Severn Street Welshpool Powys SY21 7AD

ONLINE TRANSPORT ARCHIVE LIMITED

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ONLINE TRANSPORT ARCHIVE LIMITED

Trustees report (including directors' report)

For the year ended 30 June 2024

The trustees present their annual report and financial statements for the year ended 30 June 2024.

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 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)" (effective 1 January 2019).

Objectives and activities

The principal activity of the company during the year continued to be the archiving and preservation of transport related film, video and photographic material.

Since its formation in 2001 Online Transport Archive (OTA) continues to make progress with the archiving and preservation of transport-related film and photographic material. It has become a valuable resource for authors and publishers in the transport field.

Since January 2004, the company has been registered as a charity. Its stated object, as registered with the Charity Commissioners, is:

'...to advance the education of the public, particularly but not exclusively, in the history of railway, tramway, road, air and water transport through the collection of film, colour slides, photographic negatives and prints, videotape, electronic images in all formats and other artefacts.'

Its activities can be summarised as:

- care and administration of transport-related film and photograph collections
- conservation work relating to these collections
- assistance to bona fide authors/researchers in this field
- availability of the Archive to bona fide publishers thereby ensuring that the collections are made available to the public at large

Public benefit

The trustees have reviewed the objects, goals, services and objectives of the charity in the light of Public Benefit requirement and can confirm that the OTA serves the public benefit. This annual report includes evidence as to how the charity strives to meet needs. The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. The charity fulfills its obligations through a number of avenues:

- It provides a safe and secure environment for the preservation of a world class collection of historical material this ensuring its availability for future generations;
- It creates opportunities for people to volunteer their services to assist in the charity's work on cataloguing and conserving the collection;
- It makes material available free of charges to other charities and not for profit organisations in order to enable them to improve the information that they can offer those interested in their projects
- Bona Fide researchers are welcome to the offices in order to undertake research on transport and social history
- Content is made available and discussion engendered through an active social media profile
- Through links to other organisations, such as the Land Transport Archive Network, it shares experience and knowledge with other organisations involved in the conservation of historic records

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Trustees report (including directors' report) (continued)

For the year ended 30 June 2024

Achievements and performance

The OTA's involvement in the authoring of transport titles has continued in the year under review as has the provision of images to third-party authors and publishers. Amongst publications that have featured images from the collection are: *Railways of Bradford and Leeds* (Pen & Sword), *Keighley & Worth Valley Railway* (Pen & Sword), *Lost Tramways of Devon and Cornwall* (Graffeg), *Lost Tramways of Manchester North* (Graffeg), *Lost Tramways of Manchester South* (Graffeg), *Trolleybuses of West Central London* (Adam Gordon), *Tramway Review* (LRTA), *Southern Way 61* (Crecy), *Southern Way 62* (Crecy), *Southern Way 63* (Crecy), *Bachmann Collectors' Magazine* (Bachmann), *Canals in the 1950s-1970s* (Canal Book Shop), *The London E/3s* (Unique Books), *Settle & Carlisle: The Post-war Years* (Unique Books), *Railways Remembered: North-East England* (Crecy), *Backtrack* (Atlantic Publishing), *RM70 - Seventy Years of a London Icon* (Amberley), *Waterways World* (WW Magazines), *Great Western Branch Line Gallery* (Pen & Sword), *Railways Remembered: North-East England* (Crecy), *Railways Remembered: The Western Region - Thames Valley and South Midlands* (Crecy) and *Town and City Buses* (Capital Transport).

The previous year's accounts (for 2022/23) showed the impact of the significant bequest received from the estate of the late Arthur Weise. The £630,000 was received towards the end of the financial year and so its arrival initially increased the OTA's reserves. The Directors agreed that the bulk of the money received should be invested to support the OTA's long-term aims of acquiring its own property to ensure the security of the collection. There remains a small sum held by the solicitors pending any possible claim for taxation from the HMRC; it had been hoped that the residual amount would be passed to the OTA during the 2023/24 financial year. However, this was not the case and it is now hoped that the sum will be received during the 2024/25 financial year.

Over the past three years, since Arthur Weise's death, the Directors have been formulating a policy for the purchase of a property. As reported in last year's annual report the OTA's ambition is to acquire its own premises and, during the year, considerable efforts have gone into the search for suitable accommodation. Various buildings and projects have been examined but, sadly none as yet has proved ideal. The charity recognises that it requires a warehouse unit of about 3,000 square feet with sufficient height either to install a mezzanine floor or to maximise the internal racking within a climate-controlled 'pod'. We are grateful to The Bus Archive for the demonstration of their new facilities at Droitwich, which demonstrated what could be achieved and is an excellent exemplar of what the OTA aspires for its own collection. Sadly, those units within the selected area of about 3,000 square feet seem only to be available on a short-term lease, which is inappropriate for the investment required in fitting out the space with the racking systems etc. There are developments where the developer is prepared to offer either freehold or very long (999-year) leases, which would be ideal, but, unfortunately, none of these new build properties had accommodation of less than 5,000 square feet which is greater than the OTA required or could afford. More recently, the agent for one of these developments has intimated that a space of about 3,000 square feet may be available; if that is the case, then it is hoped that the 2024/25 financial year will see more substantial progress towards the completion of the first phase - the purchase - of a suitable building for the OTA's purposes.

Stripping out the bequest, the income for 2023/24 (£35,722) was higher than in 2022/23 (£20,507) with an increase in income from gifts and donations as well as from the licensing of images; the latter was also higher than in the previous year. With a number of new publications either published or commissioned it is anticipated that the revenue from the use of images will increase in future years. The Trustees are also actively seeking channels by which the increasing amount of digitised film can be brought to a wider audience. The sale of digital images through thetransportlibrary.co.uk continues to prove beneficial. The bequest and increase in interest rates over the year have resulted in a large increase in interest received; this will also benefit the income likely in the 2024/25 financial year. In terms of expenditure, there was also an increase over the sums expended in the previous year from £27,815 to £30,894. The major area of expenditure is the cost of the premises occupied; expenditure in this area – primarily as a result of having established leases – is largely unchanged. Expenditure on archival material and on the transfer of the film collection to a digital format was higher than in 2022/23. In addition the Trustees authorised the purchase of additional high capacity NAS drives for the storage of scanned images and digitised films. As reported at the AGM of 11 November 2023, the Board has taken the decision to revise its depreciation policy. The aforementioned NAS drives are being depreciated over three years, in line with many companies' policies, and this will be applied to future IT hardware purchases.

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Trustees report (including directors' report) (continued)

For the year ended 30 June 2024

There was also an increase in expenditure in the cost of accountancy and professional fees, partly resulting from the Trustees' decision to seek advice on the possibility of registering for VAT. Some of the £10,000 from the bequest transferred to support the digital transfer work remained unspent at the end of the 2022/23 financial year but was expended during the first few months of the 2023/24 financial year. The overall result was a surplus for the 2023/24 financial year of £4,155; this is inevitably a significant decline in the result than in the previous year when the company made a surplus of £622,692 but this was skewed by the receipt of the £630,000 bequest from the estate of the late Arthur Weise during the 2022/23 financial year. The Trustees anticipate a modest surplus for the 2024/25 financial year with income remaining at a more normal level and expenditure staying fairly consistent. Overall, the Archive remains in a healthy financial position because of its reserves. Corporate governance is provided through a Board of Directors most of whom have standing in the world of transport heritage, photography and film making. The Board has continued to ensure that finances have been managed on a prudent basis. The Directors each take an active role in furthering the company's aims and they are actively assisted in this by a number of members.

During 2023/24 the Archive received further important film and photographic donations and collections/materials. Notable amongst these have been historically important collections (or parts of collections) from Bill Alborough, Chris Bennett, Barry Cross, Brian G. Dutton, Martin Eady, Peter Grace, Ivor Harding, Geoffrey Heywood, Martin James, Martin Jenkins, Peter Johnson, Glynn Parry, Vernon Parry, Alan Prytherch-Evans, Bill Ryan, Tim Stubbs and John Symons.

The number of enquiries relating to future deposit of collections continues to increase notably. In the same period material from collections held by the OTA has been published in a number of transport-related magazines and books, with material being requested from several publishers and other bodies.

The two premises currently occupied by the OTA offer secure and attractive working environments and, as a result, it has proved possible to undertake a considerable amount of conservation work on various collections. The work undertaken over the year in transferring collections to low-acid storage boxes has had the benefit both of making many of the collections more accessible – aiding the process of scanning and cataloguing – whilst also optimising the space available in order to accommodate the new collections that have been passed to the OTA over the past 12 months. This process is ongoing as the number of collections either held by, or offered to, the OTA continues to grow. The OTA has continued to benefit during the year from close connections with other archives and from advice from the National Archives. The contractual arrangement with thetransportlibrary.co.uk has continued and, as more images are uploaded to their site, it generates increasing income for The OTA as well as making more images available to a wider audience. The OTA's own website continues to generate interest. Alongside this, the OTA maintains a social media presence through Facebook and the selective use of images on this has generated further interest; the Facebook page is currently updated three times a week. The number of unsolicited requests for the OTA to become custodians of collections is testament to its greater visibility. The OTA also issues a newsletter three times a year; this is distributed to a small number by post and to an increasingly number by email. The newsletter provides information on the OTA's activities and also profiles individuals whose collections now form part of the OTA collection.

The leases on the current premises continue until December 2024 (Roy Fletcher Centre) and June 2027 (The Wightman Building). The expectation is that the former will be automatically renewed for a further three years.

The OTA is making good progress and has worked hard to ensure effective storage of its collections, whilst continuing to work hard to make material available to the enthusiast community.

Financial review

Going concern

After making appropriate enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The company's reserves, at the end of the financial year, stood at £656,437, largely as a result of a significant bequest received during the previous financial year from the estate of the late Arthur Weise.

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Trustees report (including directors' report) (continued)

For the year ended 30 June 2024

Reserves policy

1. Whilst the prime aim of the OTA is to meet its charitable objectives, the Trustees, having reviewed the risks to which the OTA is exposed, are of the opinion that the charity could incur unexpected and unbudgeted costs.
2. As a result, the Trustees have resolved to establish reserves both to ensure against unexpected loss of income, and to provide for future activities, not least being the development of the OTA's plans for a secure, environmentally controlled site in which to accommodate its collection. This building – part of a two centre approach by the charity (the other being a town centre office that will act as a portal to the collection in order to engage with the community and provide access to the collection).
3. The OTA notes the Charity Commission's recommendations about the usual level of reserves; these should be generally about three times the level of expenditure on an annual basis excluding exceptional circumstances. The OTA's normal running expenses are circa £20,000 per annum and so, having noted the Charity Commission's guidance, the OTA's reserves should be – excluding extraordinary circumstances – about £60,000.
4. The OTA's plans for the development of the two sites – the secure climate controlled storage facility and the town centre portal – will mean that, as funds are raised to support the work (which is estimated to cost in all over a period of time between £1.5million and £2million), the level of reserves will inevitably exceed the recommended level over the short to medium term.
5. The costs of transferring the collection into archival standard low acid storage boxes is recognised by the Trustees as being an essential part of ensuring the long-term survival of the collection and essential to the storage of the collection once the climate controlled warehouse facility is completed. To this end, the Trustees have approved the use of the interest generated from the reserves to fund the purchase of these low acid storage boxes as and when required.
6. The Trustees will review this policy at least annually, normally after the Annual General Meeting has approved the OTA's accounts, to review the £60,000 reserve and to confirm whether that target is still an appropriate figure. The Trustees will minute any decision to retain the policy as it currently is, in order to demonstrate that it has carried out the review.

Structure, governance and management

The OTA is a charitable company limited by guarantee incorporated in 2001 and registered as a charity on 2004. The Charity's Memorandum of Association sets out its objects and powers and its Articles of Association sets out its governance. In the event of the Company being wound up members are required to contribute £10.

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 T G Ferris
Mr J G Green
Mr F E M Jenkins
Mr K R McCormack
Dr C C Roberts
Ms C G Salt
Mr N J Sturgess
Mr M P Waller
Mr P A Whitehead

Recruitment and appointment of trustees

The directors of the company are also the charity trustees for the purposes of charity law and under the company's Articles are known as Trustees. All trustees/directors are elected at the AGM and hold the role for three years. At the end of each three-year period, each trustee/director can be re-elected for a further three-year period. A new trustee/director can be appointed by the existing Board during the course of the year but each new co-opted trustee/director must be confirmed in his or her position at the first available AGM after his or her co-option.

ONLINE TRANSPORT ARCHIVE LIMITED

Trustees report (including directors' report) (continued)

For the year ended 30 June 2024

Organisational structure

The Trustees meet a minimum of six times per year and are responsible for strategic direction and policy. Day to day operational management of the charity is handled by the Chairman, Treasurer and Secretary. The OTA has no paid employees.

Induction and training of trustees

All the Trustees have an interest in and/or are already involved in charities/voluntary organisations. They are therefore familiar with the roles, funding, management and regulation of charities. On appointment/election new Trustees are given a briefing by the Chairman and receive a set of briefing papers as detailed in the charity's protocols.

The trustees report was approved by the Board of Trustees.



Dr C.C Roberts

Trustee

2 November 2024

ONLINE TRANSPORT ARCHIVE LIMITED

Independent examiner's report

TO THE TRUSTEES OF ONLINE TRANSPORT ARCHIVE LIMITED

I report to the trustees on my examination of the financial statements of Online Transport Archive Limited (the charity) for the year ended 30 June 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



MJ Cadwallader ACA
for and on behalf of
Cadwallader & Co LLP

Eagle House
25 Severn Street
Welshpool
Powys
SY21 7AD

Dated: 10 January 2025

ONLINE TRANSPORT ARCHIVE LIMITED

Statement of financial activities Including income and expenditure account

For the year ended 30 June 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	17,071	641,489
Charitable activities	4	9,399	7,447
Investments	5	9,252	1,571
Total income		<u>35,722</u>	<u>650,507</u>
Expenditure on:			
Charitable activities	6	31,567	27,815
Total expenditure		<u>31,567</u>	<u>27,815</u>
Net income and movement in funds		<u>4,155</u>	<u>622,692</u>
Reconciliation of funds:			
Fund balances at 1 July 2023		651,609	28,917
Fund balances at 30 June 2024		<u>655,764</u>	<u>651,609</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ONLINE TRANSPORT ARCHIVE LIMITED

Balance sheet

As at 30 June 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		2,699		-
Current assets					
Debtors	12	536		-	
Cash at bank and in hand		654,129		652,329	
		654,665		652,329	
Creditors: amounts falling due within one year	13	(1,600)		(720)	
Net current assets			653,065		651,609
Total assets less current liabilities			655,764		651,609
The funds of the charity					
Unrestricted funds	14		655,764		651,609
			655,764		651,609

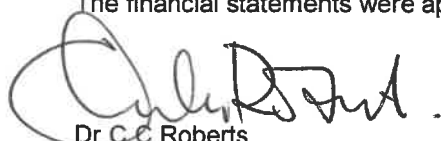
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2024.

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 2 November 2024



Dr C C Roberts
Trustee

Company registration number 04017910 (England and Wales)

ONLINE TRANSPORT ARCHIVE LIMITED

Notes to the financial statements

For the year ended 30 June 2024

1 Accounting policies

Charity information

Online Transport Archive Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 25 Monkmoor Road, Shrewsbury, Shropshire, SY2 5AG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. 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 charity 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 or grantors 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 charity.

1.4 Income

Income is recognised when the charity 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 charity 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 charity 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.

ONLINE TRANSPORT ARCHIVE LIMITED

Notes to the financial statements (continued)

For the year ended 30 June 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The charity's objective is the preservation of transport related film, video and photographic material. All such materials and collections have been donated to the charity so have no direct cost. The Directors, therefore, consider that it is not possible to place a value on them. However, they are now taking positive steps to catalogue and record the collections held.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

ONLINE TRANSPORT ARCHIVE LIMITED

Notes to the financial statements (continued)

For the year ended 30 June 2024

1 Accounting policies

(Continued)

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 charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity'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.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations, gifts and legacies	13,760	639,312
Gift aid	3,311	2,177
	<u>17,071</u>	<u>641,489</u>

ONLINE TRANSPORT ARCHIVE LIMITED

Notes to the financial statements (continued)

For the year ended 30 June 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Archived Collections		
Sale of goods	9,353	7,061
Other income	46	386
	<u>9,399</u>	<u>7,447</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	9,252	1,571
	<u>9,252</u>	<u>1,571</u>

6 Expenditure on charitable activities

	Archived Collections 2024 £	Archived Collections 2023 £
Direct costs		
Depreciation and impairment	1,349	-
Royalties	92	321
Conservation Materials and Storage Containers	4,836	3,442
Production Costs	6,899	8,358
Director Expenses	10	49
Rent	12,046	11,905
Premises Costs	1,070	1,493
Postage and Stationery	260	251
Travelling Expenses	913	1,064
Sundry Expenses	588	101
Bank Charges	82	85
Companies House Costs	34	26
Accountancy	2,272	720
Enter ac918 in database	1,116	-
	<u>31,567</u>	<u>27,815</u>
Analysis by fund		
Unrestricted funds	<u>31,567</u>	<u>27,815</u>

ONLINE TRANSPORT ARCHIVE LIMITED

Notes to the financial statements (continued)

For the year ended 30 June 2024

7	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	1,349	-
		<u> </u>	<u> </u>
8	Trustees		
	None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.		
9	Employees		
	The average monthly number of employees during the year was:		
		2024	2023
		Number	Number
	Total	-	-
		<u> </u>	<u> </u>
	There were no employees whose annual remuneration was more than £60,000.		
10	Taxation		
	The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.		
11	Tangible fixed assets		
			Plant and equipment
			£
	Cost		
	At 1 July 2023		2,178
	Additions		4,048
			<u> </u>
	At 30 June 2024		6,226
			<u> </u>
	Depreciation and impairment		
	At 1 July 2023		2,178
	Depreciation charged in the year		1,349
			<u> </u>
	At 30 June 2024		3,527
			<u> </u>
	Carrying amount		
	At 30 June 2024		2,699
			<u> </u>
	At 30 June 2023		-
			<u> </u>

ONLINE TRANSPORT ARCHIVE LIMITED

Notes to the financial statements (continued)

For the year ended 30 June 2024

12 Debtors		
	2024	2023
Amounts falling due within one year:	£	£
Prepayments and accrued income	536	-
	<u> </u>	<u> </u>
13 Creditors: amounts falling due within one year	2024	2023
	£	£
Accruals and deferred income	1,600	720
	<u> </u>	<u> </u>
14 Unrestricted funds		

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2023	Incoming resources	Resources expended	At 30 June 2024
	£	£	£	£
General funds	651,609	35,722	(31,567)	655,764
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 July 2022	Incoming resources	Resources expended	At 30 June 2023
	£	£	£	£
General funds	28,917	650,507	(27,815)	651,609
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

ONLINE TRANSPORT ARCHIVE LIMITED

Notes to the financial statements (continued)

For the year ended 30 June 2024

15 Related party transactions

Transactions with related parties

The Directors meet a number of expenses on behalf of the charity for which they are reimbursed. During the period the Directors were reimbursed a total of £5,781 (2023: £2,196).

The Directors expenses of £10 were costs associated with the reproduction of archive material.

16 Volunteers

The charity has about 25 members and a small number of non-members who give up their time to assist with scanning, sorting and transportation of collections as well as the cataloguing of materials and other activities that support the ongoing work of the charity.