

Charity registration number 1101785 (England and Wales)

Company registration number 04017910

ONLINE TRANSPORT ARCHIVE

Annual report and unaudited financial statements

For the year ended 30 June 2025

ONLINE TRANSPORT ARCHIVE

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 Mr M P Waller Mr P A Whitehead Mr D N Spencer	(Appointed 18 March 2025)
Secretary	Mr M P Waller	
Charity number (England and Wales)	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	

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ONLINE TRANSPORT ARCHIVE

Trustees report (including directors' report)

For the year ended 30 June 2025

The trustees present their annual report and financial statements for the year ended 30 June 2025.

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

ONLINE TRANSPORT ARCHIVE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

For the year ended 30 June 2025

Achievements and performance

The key event during the year under review was the purchase of the remaining portion of a 999-year lease on commercial premises on the Battlefield Trading Estate in Shrewsbury. Units 6/7 Henry Close were initially inspected by two trustees in October 2024 and, based upon their recommendations and further inspection, OTA made a formal offer for the premises. The process of purchase with all the due diligence required meant that it was not until March 2025 that the charity formally took over occupation. Since then, the process of gradually transferring the collections from the existing town centre sites has commenced with new collections being delivered direct to the Weise Building - as the new site has been named in tribute to Arthur and Dorothy Weise, whose generous bequest funded the purchase.

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: *Trackside* (Trackside Publications), *Southern Way 64* (Crécy Publishing), *Southern Way 65* (Crécy Publishing), *Railways Remembered: North-East England* (Crécy Publishing), *A Century of Edinburgh's Trams and Buses* (Fawndoon Books), *BR Freight Terminals* (Crécy Publishing), *Heritage Bus Calendar* (Graffeg), *Blackpool's Last Street Tramways* (Brian Turner) and *Railways Remembered: Western Region 1962-72* (Crécy Publishing). In addition, a significant number of images were licensed for use free of charge for charity and other not-for-profit organisations.

During the 2022/23 financial year, OTA benefited from a substantial bequest from the estate of the late Arthur Weise. These funds were held on deposit pending the potential acquisition of a building in which the collection could be housed. The Trustees considered that ownership of a property - either freehold or with a very long term lease - offered the best guarantee for the long term 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 OTA during the 2024/25 financial year. However, this was not the case and it is now hoped that the sum will be received during the 2025/26 financial year.

Over the past four years, since Arthur Weise's death, the Trustees had been formulating a policy for the purchase of a property. As reiterated in last year's annual report OTA's ambition was to acquire its own premises and, in October 2024, a potentially suitable site was identified on the Battlefield Trading Estate in Shrewsbury. An offer was made for the property and, with a slight increase, the vendors accepted the offer made. Whilst initial hopes for completion by the end of the calendar year proved overly optimistic, the conveyancing process was completed during the first few months of 2025 and possession, via the balance of a 999-year lease, was secured in early March 2025. The acquisition came just in time as two significant deliveries - one from the London area and one from Australia - were the first collections to be delivered to the new premises. One of the consequences of the purchase of the property was that OTA registered for VAT. This has had the benefit of the company being able to reclaim some of the VAT incurred over previous years and will reduce the net cost of items such as the archival storage boxes in the future. OTA now has to charge VAT on the income received from the licensed use of images and film. The Trustees took the decision not to alter the fees charged but, for commercial use (where the end user was VAT registered), the fees would be VAT exclusive but for non-commercial users, such as individuals, the quoted rates would be VAT inclusive. OTA continues its policy of allowing use on favourable terms of its material in publications produced by not-for-profit organisations such as registered charities.

The cost of the building was considerably lower than the anticipated cost of the required square footage of a new-build warehouse. This has resulted in a significant sum remaining on deposit. The Trustees have, therefore, revised the company's reserves policy. The new site, which includes a plot of land alongside (currently in use as a fenced-off carpark), offers the potential at a later stage - and subject to agreement with the freeholders and to planning consent - of constructing a second building. This would be a warehouse capable of accommodating archival racking and the provision of a climate controlled environment in line with best practice in the archival sector. Whilst not costed as yet, it is likely that this work will cost in excess of £1 million and will be funded through reserves and any additional bequests that OTA receives in future years. Whilst this fund builds up, the Trustees have agreed that income generated by the invested funds will be used to support the charitable objectives of the company, such as the purchase of additional archival storage boxes.

As part of the property purchase OTA acquired two sub-tenants; whilst one of these moved out - very amicably - shortly after OTA took possession, the second remains in situ and a new lease for his occupation is work in progress. All income that the tenant pays will be allocated to support the work of the charity, such as supporting the running costs of the building.

ONLINE TRANSPORT ARCHIVE

Trustees report (including directors' report) (continued)

For the year ended 30 June 2025

The income for 2024/25 (£36,068) was slightly higher than in 2023/24 (£35,722) with an increase in income from gifts and donations as well as investments offsetting a decline in income generated from the use of images; the latter was reduced partially by an increase in the money owed at the end of the financial year that would normally have been received during the 2024/25 financial year. The number of requests for images for use in publications continues to grow both as the scale of the collection increases and as it gets better known. 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. OTA has now also successfully launched a channel on YouTube; with the number of subscribers that the general has acquired allied to the number of 'hits', this can now be monetarised and thus add an additional income stream that will partially offset the costs of the digital transfer of film footage. With the purchase of the new premises allied to the reduction in interest rates, it's likely that income from investments will decline in 2025/26 but this is likely to be more than offset by the income from the tenants at the Weise Building.

In terms of expenditure, there was also an increase over the sums expended in the previous year from £31,567 to £32,400. 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. However, the purchase of the new premises will mean that this expenditure will reduce during the 2025/26 financial year as OTA departs from one or both of the rented premises. There were also the one-off costs involved in the purchase of the new property although there will remain some legal costs to be incurred during 2025/26 as the sublease is resolved. Ostensibly, there was a significant increase in travelling and transport costs over 2023/24; however, this is explicable due to the one-off costs incurred in shipping material from Australia - a cost very generously supported through two donations - and a commercial move of the large collections from east London and Watford. Expenditure on archival material and on the transfer of the film collection to a digital format was lower than in 2023/24. Towards the end of the financial year the Trustees authorised the investment of c£20,000 in a film scanner. Funding for this will be reflected in the 2025/26 annual report but the acquisition will enable the collection's significant holdings of Standard and Super 8mm film to be more speedily scanned and to a higher quality (including sound).

The overall result was a surplus for the 2024/25 financial year of £3,668; this is a slight decline in the result than in the previous year when the company made a surplus of £4,155. The Trustees anticipate a modest surplus for the 2025/26 financial year with income at or about the current level and expenditure staying fairly consistent. Overall, OTA 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 2024/25 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 Alan Atkinson, Tony Belton, Jim Bowler, Alan Cheek, John Clarke, Brian Dutton, Nigel Eames, Dave Fawcett, Paul Fox, W. H. R. Godwin, Peter Green, Ivor Harding, Charles McLeod, Ian Manning, Len Mayhew, Henry Pryer, David Sharp, Alan Turton, Martin Weyell and Roger Wheaton,

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

The three premises currently occupied by 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 OTA over the past 12 months. This process is ongoing as the number of collections either held by, or offered to, OTA continues to grow.

ONLINE TRANSPORT ARCHIVE

Trustees report (including directors' report) (continued)

For the year ended 30 June 2025

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 OTA as well as making more images available to a wider audience. The OTA's own website continues to generate interest. Alongside this, 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 two or three times a week. The number of unsolicited requests for OTA to become custodians of collections is testament to its greater visibility. 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 OTA's activities and also profiles individuals whose collections now form part of OTA collection.

The leases on the current premises continue until December 2027 (Roy Fletcher Centre) and June 2027 (the Wightman Building). With the recent acquisition of Units 6/7 Henry Close, the Board anticipates vacating the Wightman Building during the 2025/26 financial year and the Roy Fletcher Centre at a later date

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 £659,432, largely as a result of a significant bequest received during the previous financial year from the estate of the late Arthur Weise.

Reserves policy

1. Whilst the prime aim of OTA is to meet its charitable objectives, the Trustees, having reviewed the risks to which OTA is exposed, are of the opinion that the charity could incur unexpected and unbudgeted costs.
1. 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 OTA's plans for its future accommodation. The purchase of Units 6/7 Henry Close - now named The Weise Building in tribute to the donors of the bequest that funded its purchase - has secured the collection's long-term accommodation and also provided the portal to enable more volunteers to become engaged with the charity's activities. Part of the attraction of this site was the space to its east - currently used as a fenced-off car park - that could be developed into a warehouse in the future. It would be the intention of the charity that this building, when erected, would meet all existing standards for the long-term preservation of archival material
1. 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. OTA's normal running expenses are circa £30,000 per annum and so, having noted the Charity Commission's guidance, OTA's reserves should be – excluding extraordinary circumstances – about £90,000.
1. OTA's plans for the development of the site – in particular the secure climate controlled storage facility – will mean that, as funds are raised to support the work (which is estimated to cost in all over a period of time between £1million and £2million), the level of reserves will inevitably exceed the recommended level over the short to medium term.
1. 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.
1. The Trustees will review this policy at least annually, normally after the Annual General Meeting has approved OTA's accounts, to review the £90,000 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.

ONLINE TRANSPORT ARCHIVE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

For the year ended 30 June 2025

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

(Resigned 2 November 2024)

Mr N J Sturgess

(Resigned 13 December 2024)

Mr M P Waller

Mr P A Whitehead

Mr D N Spencer

(Appointed 18 March 2025)

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.

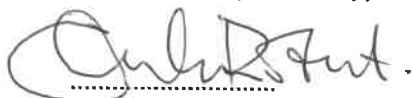
Organisational structure

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

Date: 1 NOVEMBER 2025

ONLINE TRANSPORT ARCHIVE

Independent examiner's report

TO THE TRUSTEES OF ONLINE TRANSPORT ARCHIVE

I report to the trustees on my examination of the financial statements of Online Transport Archive (the charity) for the year ended 30 June 2025.

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.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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 Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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:

ONLINE TRANSPORT ARCHIVE

Statement of financial activities Including income and expenditure account

For the year ended 30 June 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	18,062	17,071
Charitable activities	4	4,293	9,399
Investments	5	13,713	9,252
Total income		<u>36,068</u>	<u>35,722</u>
Expenditure on:			
Charitable activities	6	<u>32,400</u>	<u>31,567</u>
Total expenditure		<u>32,400</u>	<u>31,567</u>
Net income and movement in funds		<u>3,668</u>	<u>4,155</u>
Reconciliation of funds:			
Fund balances at 1 July 2024		<u>655,764</u>	<u>651,609</u>
Fund balances at 30 June 2025		<u>659,432</u>	<u>655,764</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

BALANCE SHEET

As at 30 June 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	11		425,538		2,699
Current assets					
Debtors	12	5,527		536	
Cash at bank and in hand		234,721		654,129	
		240,248		654,665	
Creditors: amounts falling due within one year	13	(6,354)		(1,600)	
Net current assets			233,894		653,065
Total assets less current liabilities			659,432		655,764
The funds of the charity					
Unrestricted funds	14		659,432		655,764
			659,432		655,764

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 2025.

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 1 NOVEMBER 2025



Dr C C Roberts
Trustee

Company registration number 04017910 (England and Wales)

ONLINE TRANSPORT ARCHIVE

Notes to the financial statements

For the year ended 30 June 2025

1 Accounting policies

Charity information

Online Transport Archive 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 Basis of preparation

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" 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)". 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

Notes to the financial statements (continued)

For the year ended 30 June 2025

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:

Freehold land and buildings	no depreciation
Plant and equipment	33% straight line
Fixtures and fittings	20% straight line

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

Notes to the financial statements (continued)

For the year ended 30 June 2025

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 2025 £	Unrestricted funds 2024 £
Donations, gifts and legacies	15,556	13,760
Gift aid	2,506	3,311
	<u>18,062</u>	<u>17,071</u>

ONLINE TRANSPORT ARCHIVE

Notes to the financial statements (continued)

For the year ended 30 June 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Archived Collections		
Sale of goods	4,233	9,353
Other income	60	46
	<u>4,293</u>	<u>9,399</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	4,619	-
Interest receivable	9,094	9,252
	<u>13,713</u>	<u>9,252</u>

ONLINE TRANSPORT ARCHIVE

Notes to the financial statements (continued)

For the year ended 30 June 2025

6 Expenditure on charitable activities

	Archived Collections 2025 £	Archived Collections 2024 £
Direct costs		
Depreciation and impairment	1,063	1,349
Royalties	-	92
Conservation Materials and Storage Containers	895	4,836
Production Costs	2,055	6,899
Director Expenses	-	10
Rent	11,459	12,046
Premises Costs	7,240	1,070
Postage and Stationery	348	260
Transportation and Travelling Expenses	5,191	913
Sundry Expenses	155	588
Bank Charges	110	82
Companies House Costs	34	34
Accountancy	3,003	2,272
Professional fees	504	1,116
Public liability insurance	343	-
	<u>32,400</u>	<u>31,567</u>
Analysis by fund		
Unrestricted funds	<u>32,400</u>	<u>31,567</u>

7 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	<u>1,063</u>	<u>1,349</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:

	2025 Number	2024 Number
Total	<u>-</u>	<u>-</u>

ONLINE TRANSPORT ARCHIVE

Notes to the financial statements (continued)

For the year ended 30 June 2025

9 Employees

(Continued)

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

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 July 2024	-	6,226	-	6,226
Additions	423,642	604	460	424,706
Disposals	-	(804)	-	(804)
At 30 June 2025	423,642	6,026	460	430,128
Depreciation and impairment				
At 1 July 2024	-	3,527	-	3,527
Depreciation charged in the year	-	970	93	1,063
At 30 June 2025	-	4,497	93	4,590
Carrying amount				
At 30 June 2025	423,642	1,529	367	425,538
At 30 June 2024	-	2,699	-	2,699

12 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	2,948	-
Other debtors	917	-
Prepayments and accrued income	1,662	536
	5,527	536

13 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	4,936	-
Accruals and deferred income	1,418	1,600
	6,354	1,600

ONLINE TRANSPORT ARCHIVE

Notes to the financial statements (continued)

For the year ended 30 June 2025

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 2024	Incoming resources	Resources expended	At 30 June 2025
	£	£	£	£
General funds	655,764	36,068	(32,400)	659,432
	<u>655,764</u>	<u>36,068</u>	<u>(32,400)</u>	<u>659,432</u>
Previous year:	At 1 July 2023	Incoming resources	Resources expended	At 30 June 2024
	£	£	£	£
General funds	651,609	35,722	(31,567)	655,764
	<u>651,609</u>	<u>35,722</u>	<u>(31,567)</u>	<u>655,764</u>

ONLINE TRANSPORT ARCHIVE

Notes to the financial statements (continued)

For the year ended 30 June 2025

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 £5,448 (2023: £5,781).

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.