



Leicester Transport Heritage Trust Limited

Company Limited by Guarantee

Report and Accounts

31 December 2022

Charity number 1124024

Company number 06406326

Leicester Transport Heritage Trust Limited
(a company limited by guarantee)

Report and accounts for the year ended 31 December 2022

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Leicester Transport Heritage Trust Limited
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Legal and administrative information

Charity number	1124024
Company number	06406326 (England and Wales)
Governing instrument	The Memorandum and Articles of Association
Company secretary	C D Jinks
Trustees/Directors	R J Worman - Chairman M W Greenwood C D Jinks A P Newland A G Tucker T P Follows R H Bruce
Registered office	8 Ingrams Way Wigston Leicestershire LE18 3TU
Independent examiner	J A Bailey FFA FIPA FFTA Bailey & Griffiths Limited Office 17 The Atkins Building Lower Bond Street Hinckley Leicestershire LE10 1QU
Bankers	NatWest Bank plc. 1 Granby Street Leicester LE1 9GT

Leicester Transport Heritage Trust Limited
(a Company limited by Guarantee)

Report of the Trustees for the year ended 31 December 2022

The Trustees who are also the 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 2022. The trustees have adopted the provisions of Accounting and Reporting by the Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Introduction

The year largely saw a return to normality following the COVID-19 global health crisis which meant that events could again be staged once restrictions had been fully lifted by the start of spring.

The directors (also the trustees, for the purpose of charity law) who served during the year were:-

Richard Worman (Chairman and Restorations Director)
Chris Jinks (Director and Secretary)
Peter Newland (Finance Director)
Mike Greenwood (Director of Archives and Research)
Andrew Tucker (Sales Director)
Trevor Follows (Director).
Nigel Eggleton continued as President.

In May, the Trust was also delighted to appoint Richard Bruce in a new role as Events Director.

Under the requirements of the Memorandum & Articles of Association, the Honorary Secretary and Honorary Treasurer have to retire in alternate years, each holding office for a two year term. At the AGM held in June it was the Honorary Treasurer (Peter Newland) who was required to retire. In addition, two of the ordinary directors are required to retire each year, and at the AGM it was Richard Worman and Trevor Follows who retired. However, all four of the aforementioned persons were duly re-elected.

As a result of the appointment of the Events Director, a new Events Committee was created later in the year with the aim of taking the pressure off some of the directors. At the end of the year, the existing officer roles and other committees were also being reassessed.

Public Benefit

Our Purposes and Objectives

The purposes of the charity are:

1. To advance public education by establishing and maintaining for the benefit of the nation a permanent display of historic commercial and public carriage vehicles at a Museum in Leicestershire and for the like purpose to promote a permanent preservation of all historic commercial and public carriage vehicles and equipment, and items of general transport interest of actual or potential historic or scientific importance and educative value; and
2. To exhibit to the public any such vehicles, equipment and items as aforesaid by means of temporary or permanent exhibitions and to demonstrate and assist in demonstrating to the public the working and operation of any such vehicles, equipment and related items by means of static or mobile displays and by carrying the public on such vehicles or otherwise.

Our vision of establishing a permanent museum remains a key objective and during the year further remedial work and assessment was undertaken on the Stoneygate Tram Depot and the building was once again opened to the public (as described later in this report). The trustees therefore believe that, under the circumstances, our charitable purposes and objectives continue to be successfully met.

The trustees have had regard to the guidance provided by the Charity Commission on public benefit reporting.

Achievements and Performance

Bus & Train Spectacular

This year's event took place in May when 2,133 passengers (a new record) - of which 146 were children - were carried on five different routes. There were 48 visiting buses along with 8 visiting stallholders whilst 51 volunteers helped out on the day.

120 Years of "Midland Red" in Leicester

This anniversary in August was celebrated with a further event based at Quorn, albeit on a slightly smaller scale. Nevertheless, 1,730 passengers - of which 148 were children - were carried on three routes.

Working Relationship with the Great Central Railway

The Trust was able to provide volunteer assistance during six further days of GCR organised events.

Local Communities

With activities starting to return to normal as the year progressed the Trust was once again able to visit Hall Primary School in Glenfield with a bus to engage with the school children and also made contact with a primary school in Coalville with a view to visiting with a bus in the New Year.

Website and Media Exposure

We continued to receive many enquiries and feedback through our revamped website and were pleased to report that there were 4,134 UK visitors to the website. The Trust's Facebook page had increased to 2,700 followers around the end of the year and there were 544 followers of the Trust's Twitter account.

"Dennis.n.friends" Instagram Platform

During the year, one of our youngest members, Emily Whitlam, set up a new platform aimed primarily at encouraging young families to get involved with the Trust. Each of the Trust's buses are being given a "busonality" in cartoon form with a suitable name to match.

One of the Trust's Dennis Dominators (UFP 233S) has been appropriately named "Dennis" who has become a bit of an Instagram sensation. The blog, which is written from Dennis's perspective, already has a large band of followers. The cartoon version of "Dennis" was attached to the bus's radiator whenever it was not being used in service at the Quorn event. "Dennis" also visited The Hall Primary School (as recorded earlier) much to the delight of the young pupils. It is proposed that a selection of merchandise will serve to back up this platform in due course.

Stoneygate Tram Depot

The Trust continues to lease the building on a peppercorn rent basis with an option to purchase the freehold title from Leicester City Council for a nominal sum when the Trust feels that it is appropriate to do so.

Nevertheless, the council's Estate & Building Services department are very much aware that the building appears on two of the council's local heritage lists and have continued to negotiate with their own contractors to provide the Trust with the necessary assistance to ensure that the exterior of the building is not allowed to deteriorate, with particular attention to the roof slates, guttering and repointing of walls.

In advance of the public being allowed back into the tram depot following the relaxation of Covid restrictions, the Trust decided (following a request made at the AGM) to install both a new water heater inside the depot and a small wash basin inside the WC which forms part of the outbuilding in the front yard. A total of almost £900 was expended to complete these two tasks.

Towards the end of the year, a new fundraising team led by Martyn Whitlam and his family applied to several organisations for some modest amounts of funding in an effort to employ professional help for the internal walls to be stripped of their flaking paint. On the last day of the year, it was confirmed that funding from two organisations had been approved totalling £1,750 whilst decisions were still awaited on other applications.

In the meantime, the tram depot welcomed back many visitors during the year when there were opportunities to sell many donated models and second hand books as well offering some interesting new displays.

Firstly, on 12 June, an event was held coupled with free tours to the city centre which involved using 5 buses (three of which were privately owned). 407 passengers were carried of which 37 were children. 346 people took the opportunity to have a look round the tram depot.

Just a week later on 18 June, the Trust briefly hosted a group of 30 guests from the Omnibus Society who were on a tour of the area. Two privately owned buses were used to convey them from the railway station to the tram depot and to other locations around the city.

On 14 August, the Trust provided a shuttle from the depot to the centre of Oadby using two Trust buses for the annual Oadby Motorfest when 191 visitors attended the depot.

The depot was open again on both the Saturday and Sunday of the Heritage Open Days Weekend in the middle of September. A total of four buses (one of which was privately owned) were used over the two days when 171 passengers were carried of which 31 were children whilst 276 people chose to visit the depot of which 59 were children. This was a good turnout considering the funeral of Queen Elizabeth II was to take place on the following Monday.

The last tram depot based event took place on 9 October to commemorate the 40th anniversary of the withdrawal of the last rear entrance buses in Leicester. Four buses were used (two from the Trust) and 199 passengers were carried whilst 124 visited the depot.

Vehicle Collection

At the end of the year, the Trust's vehicle collection remained at sixteen, of which fourteen were buses.

It was pleasing to see several of the Trust's vehicles carrying passengers at many events, notably :- TBC 50X, FJF 193, ARY 225K, UFP 233S, 264 ERY and PHA 505G although much time was expended by volunteers in ensuring that these vehicles remained roadworthy.

It was also pleasing to note restoration progress on the following vehicles owned by the Trust :-

GRY 60D: A 1966 Park Royal bodied ex-Leicester City Transport Leyland PD3 saw further work done by volunteers, particularly to the nearside wheel arch area.

OJF 191: Considerable progress was made on the long term professional restoration of the 1956 Leyland Tiger Cub single-deck bus continued in Staffordshire with a total of £8,655.40 expended during the year.

BAH 809X: A 1982 Plaxton bodied ex-Leicester City Transport Leyland Leopard coach (formerly registered TBC 1X) saw its non-standard seats removed by volunteers during the first half of the year and further work continued until the bus was required to be moved to one of the Trust's other storage sites.

6314 HA: A 1963 ex-Midland Red D9 saw much of the nearside of the bus being applied with a coat of red oxide during the early part of the year but further work was suspended by the summer months as visitors were once again being allowed into the tram depot.

Vehicles were rotated between the storage centres during the year to fit it with the timetabling for proposed future restoration and maintenance work.

Other Rallies and Events

Vehicles owned by the Trust or its members appeared at many events during the year including :-

Delaine Running Day at Bourne (April)
Loughborough's Market Place - to advertise Quorn event (April)
Fenland Busfest at Whittlesey (May)
Lutterworth Railway Society two day event - with a Cotesbach shuttle (May)
Cossington Village Fete and Open Gardens two day event (May)
120 Years of Doncaster Corporation Buses (June)
St. Margaret's Bus Station Re-Opening (June)
Wythall Busfest at Gaydon (July)
Desford Heritage Festival (July)
Northamptonshire Heritage Open Day at Daventry (September)

Archive and Archive Storage Areas

Items added to the collection during the year included :-

"N&S Coaches" ephemera and photos were loaned for scanning
Framed certificates relating to two transport related institutes
Documents relating to the purchase of the Leicester Tramways Company by Leicester Corporation
Framed 1925 photograph of an anniversary taken at Abbey Park Road Depot
Midland Red destination blinds
1947 bus stop flag, originally sited in Shanklin Drive (just round the corner from the tram depot)
Ticket representing the first fare paying passenger on UFP 233S
1956 LCT timetable booklet (previously missing from the collection)
Cast-iron street sign for nearby Alexandra Road.

The most vulnerable and important archive items continued to be kept in storage in the city centre location (rental charge £2,000 per annum) whilst many other items were stored (free of charge) inside a large tent at the tram depot in archive specified storage boxes.

Vehicle Storage Centres

By the end of the year, the Trust's vehicles were all stored in Leicestershire across four sites (not including the long term professional restoration in Staffordshire). The rental payment for the storage of the vehicle (and archive) collections continues to be the Trust's greatest financial burden. Accordingly, the acquisition of a freehold site, where the whole collection can be housed and displayed to the public continues to be a top priority for the Trust and possible opportunities are continually being assessed.

Throughout most of the year, Trust volunteers continued to spend their Saturdays (and some midweek days) at one or more of the current vehicle storage centres, either undertaking restoration work or carrying out essential maintenance work. Their assistance – sometimes in freezing conditions - was once again greatly appreciated.

War Memorial

The War Memorial, commemorating Leicester Tramways and Electricity Department workers who gave their lives in the two World Wars, continues to reside in the hallway of the deconsecrated chancel at the rear of All Saints Church, Highcross Street, Leicester where it is cared for by members of the Leicester City, County & Rutland At Risk War Memorials Project pending its full restoration. It is likely that this society will be moving its whole collection to another site during 2023.

Members

We were pleased able to recruit 22 new members which took the total up to 228 although there were 60 members who had not renewed by the year end, due in no small part to a backlog of undelivered mail following many days of strikes by postal workers during the last six weeks of the year.

The monthly social meetings at Braunstone Civic Centre continued throughout the year whilst monthly 'Zoom' meetings were also held from January to May and from October to December (when there were fewer events being organised, allowing time for such meetings).

The popular high quality quarterly journal for members ("Leicester Wheels") was, as in previous years, produced in January, April, July and October by director and journal editor, Mike Greenwood. However, a bonus edition was produced in December to pave the way for future "seasonal" editions to be produced for distribution in March, June, September, December 2023 and beyond by a new journal editor, Stuart Render.

A coach trip to the Ensign Bus Company running day was organised for December when 20 participants enjoyed a pre-Christmas trip.

It is, however, sad to report that during the year we were advised of the deaths of members John Hayward, John Page, Barry Moore, John Piggitt, David Pearson and Malcolm Smith.

Organisations of which the Trust is a Member

The Trust remained a paid-up member of the following organisations :-

Association of Independent Museums (AIM)
Dennis Bus Owners' Association
East Midlands Museums Service (EMMS)
Ford Sidevalve Owners' Club
Leicestershire & Rutland Heritage Forum (LRHF)
National Association of Road Transport Museums (NARTM)
National Transport Trust (formerly the Transport Trust)
Stoneygate Conservation Area Society (SCAS).

The Trust is also represented on the Land Transport Archive Network (LTAN) which utilises the 'Zoom' virtual meeting platform. LTAN is part of The National Archives. The Trust also works closely with The Bus Archive.

Business and Community Relationships

The Trust continued to develop its relationships with major local bus operator First Leicester and the Great Central Railway. The Trust was also represented in June at a meeting chaired by the City Mayor on behalf of the Leicester City Council's Heritage Partnership.

Financial Review

Once again, the trustees consider the financial result for the period was good as a result of continued careful management of expenditure during the year. Membership fees and donations remained our main source of steady income, with some of the latter being in respect of specific projects which are shown within restricted income funds in the accounts. The remainder were of a more general nature and most were available for Gift Aid. Happily, sales income increased with the reinstatement of many events throughout the year.

Out of pocket expenses incurred by directors and members were once again reimbursed by the Trust on production of the relevant receipts. Some of these amounts were donated back (along with all amounts in connection with mileage claims).

The final tranche of Covid grant money from the UK Government (administered by Leicester City Council) amounting to £2,667 was received in January which meant that we had received sums totalling in excess of £35,000 from this source over the whole period of the pandemic.

As well as these monies, the Trust also received £500 by way of a Shire Grant, administered by Leicestershire County Council, which was used for archive storage materials and a new rear window for UFP 233S.

In advance of the Quorn event held in May, the Trust purchased the necessary equipment to enable card payments to be accepted at the point of sale. Paypal payments continue to be accepted with the balance being transferred to the current account at the end of each month.

An overall deficit of £4,313 arose (after end of year provisions) after spending £15,159 on specific projects.

Transfers from the General Fund were made during December to ensure that none of the specific funds were in deficit at the year end and it is anticipated that this practice will continue for the foreseeable future. Total restricted funds for specific projects at the end of the year were £121,247, leaving £25,848 in unrestricted funds, but prudence in the use of funds remains important.

A figure of £2,880 is held in the Rent Account, being advance payments from private vehicle owners. No endowment funds are currently held by the Trust.

There have been no significant events which have affected the financial results during the year. The principal risk faced by the charity would be the loss of storage accommodation for its vehicles and archive items, and the trustees are fully aware of the need to manage this risk and remain vigilant in seeking a long term storage solution.

Structure, Governance and Management Trustees' Responsibilities, Management and Organisation

Leicester Transport Heritage Trust Limited is a company limited by guarantee governed by its Memorandum of Association dated 29 September 2007 and its Articles of Association dated 27 May 2017. It is registered as a charity with the Charity Commission. Anyone over the age of 18 can become a member of the Company, each of whom agrees to contribute £1 in the event of the charity being wound up.

The trustees are responsible for the management of the charity and for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards. The trustees held nine Board Meetings during 2022 (of which two were conducted via 'Zoom') and exercise prudent financial management at all times with up to date figures being circulated between the directors on a monthly basis by Finance Officer, Vivienne Edwards.

Happily, the Trust's Annual General Meeting was once again held in person on 11 June 2022 with a total of 31 in attendance. Those present moved a motion to authorise Bailey & Griffiths to carry out the Independent Examiner's Report in respect of the Annual Report and Financial Statements for the year ending 31 December 2022.

In order to comply with Charity Commission requirements the Trust has written policies in place on Risk Management, Investment, Safeguarding Vulnerable Persons / Beneficiaries, Conflicts of Interest, Volunteer Management, Code of Conduct, Equal Opportunities, Data Protection, Complaints Handling, Recruitment of Trustees, Health and Safety and the Acquisition and Disposal of Vehicles, Tyres, Archive items, Social Media and Volunteer Working during COVID-19 Restrictions. A new one for Driver Responsibility was added during the year and these are all updated on a regular basis. A Volunteer booklet was issued during April.

Risk Assessments are carried out for events which the Trustees arrange and when considered necessary for outreach activities. Additional insurance cover is taken out when required. Action continues to be taken to ensure that the Trust complies with the General Data Protection Regulation (GDPR) which came into force on 25 May 2018.

Portable Appliance Testing was carried out in September.

Trustees' Induction and Training

All new trustees / company directors are introduced to their new role and given copies of the Trust Deed / Memorandum & Articles of Association and guide to the policies and procedures adopted by the charity. Publications from the Charity Commission are also provided including the guidance on charities and public benefit, thus ensuring that new trustees are aware of the scope of their responsibilities under the Charities Act. The process adopted by the charity is that the new trustees work with the existing trustees assisting on particular activities and projects run by the charity. Once the new trustees have gained enough experience, they are given the task of leading a particular activity or project and, accordingly, of reporting progress at the trustees' regular meetings.

Reserves Policy

The trustees are responsible for setting a Reserves Policy which takes into account the administrative overheads of the charity. Sufficient reserves are held to ensure that future calls upon the charity can be met and also as noted under Risk Management. At December 2022 the charity held total unrestricted funds of £25,848 and restricted funds of £121,247.

Future Plans

The financial statements show that the Trust has continued to progress satisfactorily during the year and we expect that to continue during 2023, although reserves are likely to reduce again with the continuing professional restoration of the 1956 Leyland Tiger Cub single-deck bus and the repairs and restoration work needed to several of the buses.

With work on the Tram Depot being taken forward as soon as possible, these remain challenging but exciting times and the trustees expect to demonstrate further our charitable objectives during 2023.

Risk Management

The trustees have identified the principal risk to the charity is a lack of guaranteed funding support, which could result in inability to continue to meet its objectives.

To mitigate this risk, the Trustees plan to build over a time a minimum reserve equal to one year's operational expenditure. Careful annual budgeting, tight controls on expenditure and effective fundraising from commercial and individuals, sponsors and Charitable Trust are important factors in achieving this goal, and have been pursued vigorously in the period under review.

The Board has currently drawn up a written risks register, with a note of planned mitigations for each identified risk. This will be discussed, updated and agreed each year.

Small Company Provisions

This report has been prepared in accordance with the Special Provisions for Small Companies under Part 15 of the Companies Act 2006.

The trustees' report was approved by the board on 15 April 2023 and signed on its behalf by



Richard Worman
Chairman
Leicester Transport Heritage Trust Limited

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Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 December 2022

I report to the Trustees on my examination of the financial statements of the charitable company on pages 11 to 18 for the year ended 31 December 2022 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on page 13-14.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, you are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the 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 Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide.

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Attention is drawn to the accounting policy stating that, notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, and in order to accord with current best practice, the Trustees have determined to prepare the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), . I concur with this approach, and any references in my report to the regulations should be read subject to this comment.

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-
The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable; and that no material 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 and Section 130 of The Charities Act 2011;
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;
4. have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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.

J A Bailey FFA FIPA FFTA
Bailey & Griffiths Limited
Office 17 The Atkins Building
Lower Bond Street
Hinckley
Leicestershire
LE10 1QU

15 April 2023



Leicester Transport Heritage Trust Limited
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**Statement of Financial Activities (including the Income and Expenditure Account
for the year ended 31 December 2022, as required by the Companies Act 2006)**

	<u>Note</u>	<u>Unrestricted</u> <u>Funds</u> <u>2022</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>2022</u> <u>£</u>	<u>Total Funds</u> <u>2022</u> <u>£</u>	<u>Total Funds</u> <u>2021</u> <u>£</u>
Income and Endowments from:					
Donations and legacies	2	28,114	3,699	31,813	45,619
Charitable activities:					
Activities for generating funds	3	28,141	3,464	31,605	23,538
Investment income	4	126	0	126	63
Total income		<u>56,381</u>	<u>7,163</u>	<u>63,544</u>	<u>69,220</u>
Expenditure on:					
Raising funds	5	7,077	0	7,077	3,401
Charitable activities	6	25,817	34,963	60,780	55,669
Total expenditure		<u>32,894</u>	<u>34,963</u>	<u>67,857</u>	<u>59,070</u>
Net income/expenditure for the year	12	23,487	-27,800	-4,313	10,150
Transfers between funds		-22,700	22,700	0	0
Net movement in funds		<u>787</u>	<u>-5,100</u>	<u>-4,313</u>	<u>10,150</u>
Reconciliation of funds:-					
Total funds brought forward		25,061	126,347	151,408	141,258
Total funds carried forward		<u><u>25,848</u></u>	<u><u>121,247</u></u>	<u><u>147,095</u></u>	<u><u>151,408</u></u>

All activities derive from continuing operations.

The notes form an integral part of these accounts.

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Balance Sheet as at 31 December 2022

	<u>Notes</u>	<u>Unrestricted funds</u> £	<u>Restricted funds</u> £	<u>2022</u> £	<u>2021</u> £
Fixed assets					
Tangible assets	7	0	78,956	78,956	78,956
Current assets					
Debtors	8	3,140	0	3,140	4,747
Cash at bank and in hand		31,391	42,513	73,904	76,754
	10	<u>34,531</u>	<u>42,513</u>	<u>77,044</u>	<u>81,501</u>
Creditors: amounts falling due within one year	9	<u>-8,683</u>	<u>-222</u>	<u>-8,905</u>	<u>-9,049</u>
Net current assets		25,848	42,291	68,139	72,452
Total assets less current liabilities		25,848	121,247	147,095	151,408
The total net assets of the charity		<u>25,848</u>	<u>121,247</u>	<u>147,095</u>	<u>151,408</u>
Charity funds					
Unrestricted funds		25,848	0	25,848	25,061
Restricted funds		0	121,247	121,247	126,347
Total funds	11	<u>25,848</u>	<u>121,247</u>	<u>147,095</u>	<u>151,408</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on pages 9-10.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.



R J Worman
Chairman

15 April 2023

Leicester Transport Heritage Trust Limited
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Notes to the Accounts for the year ended 31 December 2022

1 Accounting policies

Basis of preparation and accounting convention

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 2015)', The Financial Reporting Standard 102 The Financials 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.

Financial reporting 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland:

- the requirement of Section 7 Statement of Cash Flows

Income recognition

All incoming resources are recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.

No amount included in the financial statements for volunteer time in line with the SORP (FRS 102). Further details are given in the Trustees Annual Report .

Fixed assets gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

The charity receives government grants in respect of repair of the buses. Income from government grant and other grants are recognised at fair values when the charity has entitlement. The grant is recognised when it is probable that the income will be received and the amount can be measured reliably.

Expenditure recognition

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.

Leicester Transport Heritage Trust Limited
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Notes to the Accounts for the year ended 31 December 2022

Accounting policies - cont'd

Tangible Fixed Assets and Depreciation

Tangible fixed assets are capitalised and included at cost or valuation together with any incidental expenses of acquisition. No depreciation is provided on motor vehicles, as in the opinion of the Trustees there is no permanent diminution in value of these assets as a result of extensive maintenance and restoration of the vehicles owned by the Trust.

Depreciation is provided on other fixed assets at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures and fittings	25% on cost
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Taxation

The charity is exempt from corporation tax on its charitable activities.

Debtors and creditors receivable/payable within one year

Debtors and creditors are stated at transaction price.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash on deposit.

Funds accounting

Restricted funds are funds that can only be used for particular restricted purpose within the objects of the charity. Restrictions arise when specified by donor or when funds are raised for a particular restricted purpose.

Unrestricted funds are incoming resources receivable for expenditure on the general objectives of the charity. Transfers between funds are made where necessary.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Leases

Rentals payable and receivable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist.

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Notes to the Accounts for the year ended 31 December 2022

2 Donations and legacies	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Donations and legacies	14,119	3,199	17,318	14,158	4,445	18,603
Grants, awards and sponsorship	9,062	500	9,562	22,728	158	22,886
Gift Aid	4,933		4,933	4,130		4,130
	28,114	3,699	31,813	41,016	4,603	45,619
3 Charitable activities	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Activities for generating funds						
Membership subscriptions	5,335		5,335	4,700		4,700
Rent	12,600		12,600	11,520		11,520
Entrance fees	3,711		3,711	683		683
Sales	6,495	450	6,945	2,871	698	3,569
Members lottery		3,014	3,014		3,066	3,066
	28,141	3,464	31,605	19,774	3,764	23,538
4 Investment income	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Interest receivable	126		126	63		63
5 Raising funds	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Mileage expenses	3,409		3,409	1,089		1,089
Publications	1,371		1,371	1,500		1,500
Advertising, subs & donations	1,563		1,563	527		527
Goods purchased for resale	683		683	285		285
Bank charges/Paypal	51		51			0
	7,077	0	7,077	3,401	0	3,401
6 Charitable activities	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Activities for generating funds						
Rent	15,638	14,550	30,188	15,568	14,622	30,190
Fuel	960	1,224	2,184	22	527	549
Restoration/materials	396	14,003	14,399	4,766	11,017	15,783
Road tax		70	70		154	154
Insurance	1,294	1,459	2,753	1,111	1,324	2,435
Breakdown insurance & MOT		1,174	1,174		1,287	1,287
Towing/recovery			0			0
Members meeting costs	1,733		1,733	734		734
Archive items		1,546	1,546		787	787
Utilities - electricity		277	277		184	184
Members lottery prizes		660	660		750	750
Website	83		83	94		94
Support costs						
Stationery, postage & consumables	1,480		1,480	1,219		1,219
Sundries	440		440	110		110
Independent examiners fees	1,380		1,380	1,380		1,380
Professional fees	2,413		2,413	13		13
	25,817	34,963	60,780	25,017	30,652	55,669

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Notes to the Accounts for the year ended 31 December 2022

7 Fixed assets	At cost or valuation £	Additions £	Disposals £	Accumulated depreciation £	2022 Total £	2021 Total £
Motor vehicles						
Leyland Tiger Cub OJF 191	1,539				1,539	1,539
Leyland Titan PD3 264 ERY	10,000				10,000	10,000
Leyland Atlantean PBC 113G	517				517	517
Metro Scania ARY 225K	5,000				5,000	5,000
Dennis Dominator UFP 233S	5,000				5,000	5,000
Dennis Dominator TBC 50X	5,500				5,500	5,500
Ford Van PRY 808	1,900				1,900	1,900
BMMO S22 PHA 505G	10,000				10,000	10,000
Metropolitan UFP 175S	2,000				2,000	2,000
Leyland Olympian A502 EJF	2,000				2,000	2,000
Leyland Titan PD2 FJF 193	20,000				20,000	20,000
Scania L113 CRL S350 MFP	5,000				5,000	5,000
Kirby & West Milk Float WRY 342	500				500	500
Fixtures & fittings	145			145	0	0
Leyland Titan PD3 GRY 60D	3,000				3,000	3,000
BMMO D9 6314 HA	1,000				1,000	1,000
Leyland Leopard BAH 809X	6,000				6,000	6,000
	79,101	0	0	145	78,956	78,956

The market value of the motor vehicles have not changed since last year and therefore no adjustments were required to be made in these accounts accordingly.

8 Debtors	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Trade debtors	74		74	624
Grants receivable	605		605	1,891
Prepayments	27		27	526
Tax refund receivable	2,434		2,434	1,706
	3,140	0	3,140	4,747

9 Creditors: amounts falling due within one year	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Trade creditors	111	123	234	0
Membership subscriptions received in advance	4,312		4,312	4,165
Rent received in advance	2,880		2,880	2,880
Independent examiners fee	1,380		1,380	1,380
Accruals		70	70	0
Professional fees				200
Sponsorship in advance				400
Electricity - tram shed		29	29	24
	8,683	222	8,905	9,049

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Notes to the Accounts for the year ended 31 December 2022

10 Funds of the Charity - Allocation summary

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
General account	31,651		31,651	31,206
Rent account	2,880		2,880	2,880
Archive		985	985	1,019
Tram Depot		5,809	5,809	6,500
FJF 193		1,617	1,617	1,460
OJF 191		7,898	7,898	15,382
PRY 808		663	663	663
264 ERY		1,621	1,621	1,494
6314 HA		3,310	3,310	3,386
GRY 60D		2,242	2,242	2,046
PBC 113G		1,130	1,130	1,075
PHA 505G		1,697	1,697	176
ARY 225K		3,383	3,383	1,467
UFP 175S		2,183	2,183	2,368
UFP 233S		2,975	2,975	3,929
BAH 809X		2,360	2,360	1,580
TBC 50X		1,800	1,800	1,690
A502 EJF		1,810	1,810	2,140
S350 MFP		1,030	1,030	1,040
	<u>34,531</u>	<u>42,513</u>	<u>77,044</u>	<u>81,501</u>

The above balances split as follows:

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Debtors	3,140		3,140	4,747
Cash at bank	31,391	42,513	73,904	76,754
	<u>34,531</u>	<u>42,513</u>	<u>77,044</u>	<u>81,501</u>

11 Movement in funds

	As at 01/01/2022 £	Net movement in funds £	Transfer between funds £	As at 31/12/2022 £
Unrestricted funds				
General fund	25,061	23,487	-22,700	25,848
Restricted fund				
Restricted funds	126,347	-27,800	22,700	121,247
	<u>151,408</u>	<u>-4,313</u>	<u>0</u>	<u>147,095</u>

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Notes to the Accounts for the year ended 31 December 2022

12 Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	56,381	-32,894	23,487
Restricted funds			
Restricted funds	7,163	-34,963	-27,800
	<u>63,544</u>	<u>-67,857</u>	<u>-4,313</u>

Restricted funds

The restricted funds are made up of tangible assets as in note 7 of £78,956 less a creditor of £222 in note 9 plus funds balance in note 10 of £42,513.

Transfers made between the unrestricted and restricted funds during the year was £22,700 to cover the overspend in the restricted funds.

13 Stock

Stock of publications and goods for resale are prudently written off when purchased, the value of stock at cost at 31 December 2022 and 31 December 2021 was not material.

14 Trustees' remuneration

None of the trustees received any remuneration during the year (2021 - £nil).

15 Trustees and members expenses

Mileage expenses of £3,019 were paid to 4 trustees and £390 to 2 members (2021 - £917 paid to 2 trustees and £172 to 2 members) - these were donated back to the trust.

16 Related party disclosures

There were no related party transactions for the year ended 31 December 2022.

17 Amounts payable to independent examiner

The amount paid to the independent examiner was £1,380 (2021 - £1,380).

18 Company limited by guarantee

The company is limited by guarantee and therefore does not have any share capital.

19 Other financial commitments

The company has annual rental commitments of £2,000 on a rolling basis.