

Charity Registration No. 1134602

Company Registration No. 03322838 (England and Wales)

BARROW TRANSPORT MUSEUM TRUST LIMITED
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

BARROW TRANSPORT MUSEUM TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr D Caton
Mr S P Killip
Mr P Craig
Mr J Hambler
Ms S Morrall

Secretary

Mr S P Killip

Charity number

1134602

Company number

03322838

Registered office

66 Holker Street
Barrow-in-Furness
LA14 5RW

Independent examiner

Melville & Co
Unit 17-18 Trinity Enterprise Centre
Furness Business Park
Ironworks Road
Barrow-in-Furness
LA14 2PN

BARROW TRANSPORT MUSEUM TRUST LIMITED

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BARROW TRANSPORT MUSEUM TRUST LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and accounts for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

The charity is a company limited by guarantee, not having share capital and is governed by a Memorandum and Articles of Association dated 24 February 1997. Its company registered number is 03322838. On 2 March 2010 the company became a registered charity with a charity number 1134602.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr D Caton

Mr S P Killip

Mr P Craig

Mr J Hambler

Ms S Morrall

The Board consists of people with considerable interest and experience in the area of transport history, who are able to draw on their past experience in appropriate fields.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Board of Trustees (directors) is the responsible body of the organisation and meets regularly throughout the year deciding on strategies and exercising management and strategic oversight of the charity.

There are no related parties of the charity.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

The charity's objects are to educate the public by establishing within the Barrow, Furness and Cartmel areas of Cumbria one or more operational or static museums of transport history and archaeology covering all aspects of road transport.

In planning and carrying out the charity's activities the Board are always aware that such activities must be for the public benefit. As such the Board confirm that they have had due regard to the Charity Commission's published guidance on the 'public benefit' motive.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

BARROW TRANSPORT MUSEUM TRUST LIMITED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The activities of the charity, as in previous years, continue during the period 2020/21 to be concerned with the preservation, restoration and use of historic vehicles, with the eventual aim of establishing a permanent museum illustrating the history of public transport within the Morecambe Bay area as a whole, and Barrow in Furness in particular.

The company continues to rent a warehouse on the Sowerby Woods Industrial Estate at the premises of H Wicks (Lindal) Ltd, which is large enough to house all of the collection and spares under one roof. All of the group's vehicles and spares have been moved into the new building and members continue to be involved with sorting through a large pile of spares and identifying which to keep. Wooden shelving to store the large collection of spares the company has accumulated have been constructed around three sides of the building, and the majority of parts and spares are now on these, freeing up more space to work on the vehicles. The company continues to have a good working relationship with Mr David Wicks.

The activities of the Trust have been severely affected this year with the Covid-19 Pandemic which meant that all of the transport events we normally attend were cancelled, and working parties at our bus garage had to be suspended for the majority of the year. This obviously had an effect on both the group's income from trip donations and the maintenance of our vehicles.

Although the Group members could not meet in person, the management committee has tried to stay in contact with the membership, with both an increased presence on the Barrow transport group Facebook site and through the publication of a regular newsletter in both printed and emailed versions. Many thanks to all those who helped produce the newsletter and all the people who provided articles.

The Trust applied for and was successful in receiving a Covid support grant from Barrow Council, which helped replace the income lost from the usual trips away. We also received several donations to a PayPal charity giving site that had been set up for our benefit. The committee are grateful to all those that helped the in both these schemes.

Achievements and performance

Working groups at our garage had to be suspended for most of the year; however several spare parts and items of memorabilia were obtained through either eBay or from one of the several vintage bus Facebook sites, and these have been put into storage until they can be fitted onto our vehicles.

The Trust benefited from members having a 'Spring Clean' during the lockdown, and had several collections of Transport books and models were donated, these have been added to the group's second hand collection, which can then be sold at the events we attend once the show calendar returns to some form of normality. In the meantime several item have been sold on Ebay.

BARROW TRANSPORT MUSEUM TRUST LIMITED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The Barrow Transport Museum Trust Ltd continues to run a fund raising scheme based around the bonus ball number drawn every Saturday in the National lottery. Fifty nine numbers are allocated, each one costing £2, raising a possible £118 per week, the winning member receives £50 and the remaining £68 goes to Trust funds. Initially 53 of the 59 numbers were taken, hopefully all the remaining numbers will soon be allocated. This scheme has remained popular and a steady income for the group.

Membership annual subscription has been held at £10.00 which directors feel is excellent value for money. Several new members have joined during the year, including a couple of drivers which will help the Trust's active participation in events, when they return.

The Group would like to acknowledge the support given by Andy Camp from North Western Motor Services whose mechanical and technical expertise has helped the group this year.

As in previous years, the trust continues to work closely with local operator Stagecoach, Cumbria Classic Coaches, KT Coaches and other preservation groups including the Workington Transport Heritage Trust, Ribble Vehicle Preservation Trust, Merseyside Transport Trust and the North West Vehicle Restoration Trust. The company looks forwards to continuing its links with organizations and individuals within the community in support of its objectives.

The Committee would like to thank all those who help the Barrow Transport Museum Trust in what was one of the most difficult years in its history. Hopefully with the lifting of restrictions we can get back to some sort of normality in the future.

Financial review

The results for the year are summarised in the Statement of Financial Activities (income and expenditure account). Incoming resources decreased by £5,666 (12.8% to £38,517). Expenditure totalled £35,970, a decrease of £13,869 (27.8%). This lead to an increase in the fund balance of £2,547 to £21,923.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

On behalf of the board of trustees

Mr J Hambler

Trustee

Dated: 20 December 2021

BARROW TRANSPORT MUSEUM TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BARROW TRANSPORT MUSEUM TRUST LIMITED

I report on the accounts of the charity for the year ended 31 March 2021, which are set out on pages 5 to 10.

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of Barrow Transport Museum Trust Limited for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



S Oram
Melville & Co

Chartered Certified Accountant
Unit 17-18 Trinity Enterprise Centre
Furness Business Park
Ironworks Road
Barrow-in-Furness
LA14 2PN

Dated: 20 December 2021

BARROW TRANSPORT MUSEUM TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
<u>Incoming resources from generated funds</u>			
Donations and gifts	2	31,013	44,178
Interest receivable		4	5
		<u>31,017</u>	<u>44,183</u>
Incoming resources from charitable activities	3	7,500	-
Total incoming resources		<u>38,517</u>	<u>44,183</u>
<u>Resources expended</u>	4		
Charitable activities			
Purchases		-	107
Lottery prizes		2,600	2,400
Total charitable expenditure		<u>2,600</u>	<u>2,507</u>
Governance and administrative costs		33,370	47,332
Total resources expended		<u>35,970</u>	<u>49,839</u>
Net income/(expenditure) for the year/ Net movement in funds		2,547	(5,656)
Fund balances at 1 April 2020		<u>19,376</u>	<u>25,032</u>
Fund balances at 31 March 2021		<u>21,923</u>	<u>19,376</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BARROW TRANSPORT MUSEUM TRUST LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	7		9,856		10,913
Current assets					
Stocks		912		912	
Debtors	8	7,578		7,918	
Cash at bank and in hand		9,665		4,923	
		<u>18,155</u>		<u>13,753</u>	
Creditors: amounts falling due within one year	9	<u>(6,088)</u>		<u>(5,290)</u>	
Net current assets			<u>12,067</u>		<u>8,463</u>
Total assets less current liabilities			<u>21,923</u>		<u>19,376</u>
Income funds					
Unrestricted funds			<u>21,923</u>		<u>19,376</u>
			<u>21,923</u>		<u>19,376</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The accounts were approved by the Board on 20 December 2021

Mr J Hambler
Trustee

Ms S Morrall
Trustee

Company Registration No. 03322838

BARROW TRANSPORT MUSEUM TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

1.2 Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Motor vehicles	not depreciated, see below

The motor vehicles represent heritage assets. The trustees believe there are still stated at fair value.

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

2 Donations and gifts

	2021 £	2020 £
Gift Aid Tax Rebate	5,027	5,966
Gift Aid Subscriptions	480	350
Gift Aid Donations	16,233	25,816
Gift Aid Donations with Subscription	960	195
Subscriptions	100	200
Donations non-Gift aid with Subscriptions	255	120
Donations	736	1,740
Lottery Bonus Ball income	5,254	4,966
Sales, incl. raffles	105	2,663
Recharge 572 Group	136	136
Recharge 104 Group	136	60
Recharge No. 9 Group	51	60
Meal contributions	-	571
Bus trips	-	175
Contributions to storage	1,100	900
Contributions to insurance	440	260
	<hr/>	<hr/>
Donations and gifts	31,013	44,178

BARROW TRANSPORT MUSEUM TRUST LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Incoming resources from charitable activities

	2021 £	2020 £
Local Discretionary Covid Grant	7,500	-

4 Total resources expended

	Total 2021 £	Total 2020 £
Charitable activities		
Purchases	-	107
Lottery prizes	2,600	2,400
	2,600	2,507
Governance and administrative costs		
Insurance	2,173	2,292
Repairs and maintenance	9,898	17,966
Vehicle storage	14,150	14,117
Motor expenses	3,133	8,115
Coach hire, trips and events	-	200
Printing, postage and stationery	368	364
Sundry expenses	-	-
Meal cost	-	590
Bank charges	-	1
Recharges 572 group	136	136
Recharges 104 group	136	60
Recharges No. 9 group	51	60
Depreciation	1,753	2,105
Accountancy	1,572	1,326
	33,370	47,332
	35,970	49,839

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but 4 of them were reimbursed a total of £2,436 travelling expenses (2020: 4 were reimbursed £1,934).

BARROW TRANSPORT MUSEUM TRUST LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Employees

There were no employees during the year.

7 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 April 2020	9,379	4,601	13,980
Additions	696	-	696
At 31 March 2021	10,075	4,601	14,676
Depreciation			
At 1 April 2020	3,067	-	3,067
Charge for the year	1,753	-	1,753
At 31 March 2021	4,820	-	4,820
Net book value			
At 31 March 2021	5,255	4,601	9,856
At 31 March 2020	6,312	4,601	10,913

£

The motor vehicles represent heritage assets:

- Ex-Barrow Corporation 1950 Leyland PD2/3 No 147
- Ex-Barrow Corporation 1950 Leyland PD2/3 No 124 Tow Wagon
- Ex-Barrow Corporation 1980 Leyland National No 23
- 99.5 Ex-Barrow Corporation Bus
- Leyland Tiger Caribbean 1985
- Archive records
- Ex-BBT 1988 Talbot Minibus No 100 E571 MAC

1
1
499
-
3,600
-
500
4,601

8 Debtors

	2021 £	2020 £
Other debtors	7,578	7,918

BARROW TRANSPORT MUSEUM TRUST LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9	Creditors: amounts falling due within one year	2021 £	2020 £
	Other creditors	<u>6,088</u>	<u>5,290</u>

