

BARROW TRANSPORT MUSEUM TRUST LIMITED
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

BARROW TRANSPORT MUSEUM TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	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 2023

The trustees present their report and accounts for the year ended 31 March 2023.

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. It's 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	(Resigned 11 December 2023)
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.

The activities of the company, as in previous years, continue during the period 2022/23 to be concerned with the preservation, restoration and use of historic public service 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,. 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.

BARROW TRANSPORT MUSEUM TRUST LIMITED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

Working groups at our garage have returned to their pre-covid levels and a core group of members meet on a regular basis to work on the vehicles. Several vehicles have received attention this year, some have had routine maintenance and others are long term projects.

The group ran trips to events throughout the North West, some being regular events but there were one or two new events which were well attended. The main vehicles used this year were the Tiger coach, Mercedes mini-bus and Leyland PD2 169. We were involved with the organization of the Barrow Transport Festival where we provided vehicles for trips and also static display. This event, as on previous occasions, was a big success and we hope to use our contacts amongst other bus groups and owners to build on this in future years.

The Volvo B10 half-open top single Decker arrived from storage at the Hooton Hall collection at Ellesmere Port. The bus had some panel work done and then was repainted into a special Barrow Transport Group colour scheme. It attended several events throughout the year, and being a unique vehicle caused quite a lot of interest on social media helping promote the groups activities. Unfortunately this vehicle still suffers from some electronic issues which limited its use this year. We are awaiting some expert advice to overcome these problems.

Another new bus joined the collection this year. A 1961 Devon General open top Leyland Atlantean, one of only 5 remaining. It was hoped to run this vehicle as a rolling restoration, i.e. using the vehicle on a regular basis and to restoration jobs in-between its trips away. However after a few runs out it became apparent that the vehicle needed a lot more work than we had hoped. It is now one of the main projects in the workshop.

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

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.

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 whatever capacity

Financial review

The results for the year are summarised in the Statement of Financial Activities (income and expenditure account). Incoming resources increased by £24,889 (68%) to £61,372. Expenditure totalled £39,722, an increase of £15,050 (35%). This led to an increase in the fund balance of £3,431 to £18,946.

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:

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 2023, which are set out on pages 4 to 8.

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:

BARROW TRANSPORT MUSEUM TRUST LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT*****FOR THE YEAR ENDED 31 MARCH 2023***

	Notes	2023 £	2022 £
<u>Incoming resources from generated funds</u>			
Donations and gifts	2	60,082	36,483
Incoming resources from charitable activities	3	1,290	-
Total incoming resources		61,372	36,483
<u>Resources expended</u>	4		
Charitable activities			
Purchases		139	569
Lottery prizes		2,600	2,600
Total charitable expenditure		2,739	3,169
Governance and administrative costs		55,202	39,722
Total resources expended		57,941	42,891
Net income/(expenditure) for the year/ Net movement in funds		3,431	(6,408)
Fund balances at 1 April 2022		15,515	21,923
Fund balances at 31 March 2023		18,946	15,515

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 2023**

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	7		8,749		10,134
Current assets					
Stocks		325		464	
Debtors	8	15,201		9,055	
Cash at bank and in hand		4,157		3,350	
		<u>19,683</u>		<u>12,869</u>	
Creditors: amounts falling due within one year	9	<u>(9,486)</u>		<u>(7,488)</u>	
Net current assets			<u>10,197</u>		<u>5,381</u>
Total assets less current liabilities			<u><u>18,946</u></u>		<u><u>15,515</u></u>
Income funds					
Unrestricted funds			<u>18,946</u>		<u>15,515</u>
			<u><u>18,946</u></u>		<u><u>15,515</u></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 2023. 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

.....
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 2023****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

	2023	2022
	£	£
Gift Aid Tax Rebate	7,281	5,164
Gift Aid Subscriptions	620	390
Gift Aid Donations	34,607	20,048
Gift Aid Donations with Subscription	814	375
Subscriptions	190	120
Donations non-Gift aid with Subscriptions	-	60
Donations	3,359	1,514
Lottery Bonus Ball income	6,169	5,289
Sales, incl. raffles	4,284	1,383
Recharge 572 Group	236	110
Recharge 104 Group	118	110
Recharge No. 9 Group	425	60
Meal contributions	631	-
Bus trips	-	270
Contributions to storage	1,100	1,200
Contributions to insurance	248	390
	<hr/>	<hr/>
Donations and gifts	60,082	36,483
	<hr/>	<hr/>

BARROW TRANSPORT MUSEUM TRUST LIMITED**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023****3 Incoming resources from charitable activities**

	2023	2022
	£	£
Local Discretionary Covid Grant	1,290	-

4 Total resources expended

	Total	Total
	2023	2022
	£	£
Charitable activities		
Purchases	139	569
Lottery prizes	2,600	2,600
	2,739	3,169
Governance and administrative costs		
Insurance	3,292	2,995
Repairs and maintenance	23,300	10,648
Vehicle storage	13,290	14,150
Motor expenses	10,515	7,454
Coach hire, trips and events	738	230
Printing, postage and stationery	150	451
Recharges 572 group	236	110
Recharges 104 group	118	110
Recharges No. 9 group	425	60
Depreciation	1,385	1,847
Accountancy	1,753	1,667
	55,202	39,722
	57,941	42,891

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 £6,065 travelling expenses (2022: 4 were reimbursed £3,469).

6 Employees

There were no employees during the year.

BARROW TRANSPORT MUSEUM TRUST LIMITED**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023****7 Tangible fixed assets**

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 April 2022 and at 31 March 2023	12,200	4,601	16,801
Depreciation			
At 1 April 2022	6,667	-	6,667
Charge for the year	1,385	-	1,385
At 31 March 2023	8,052	-	8,052
Net book value			
At 31 March 2023	4,148	4,601	8,749
At 31 March 2022	5,533	4,601	10,134

£

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

4,601

8 Debtors

	2023 £	2022 £
Other debtors	15,201	9,055

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	9,486	7,488