

REGISTERED COMPANY NUMBER: 10330657 (England and Wales)
REGISTERED CHARITY NUMBER: 1175465

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JANUARY 2023**

FOR

**THE SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

**THE SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

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FOR THE YEAR ENDED 31 JANUARY 2023**

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**THE SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2023**

The trustees of the charity are also the directors for the purposes of the Companies Act 2006, and this report on the operating reflects activities during the period detailed above along with the charity's financial statements for that period. The trustees have adopted the provisions of 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

Objectives and aims

The objective of the South Wales Transport Preservation Group Ltd which operates as Swansea Bus Museum & Transport Heritage Centre is to further public education about the important contribution made by all forms of transport and associated industries including passenger transport in the history of the broader Swansea region. This includes establishing a centre where links with all manner of groups and associations can be established and a collection of historically significant vehicles and displays that can be shared for public benefit. The museum aims to reflect the past but with a welcoming, modern-minded look, touch, feel and try approach. Visitors are regularly afforded the opportunity of a trip back in time on its buses.

Significant activities

The main activities of the group are linked to the procurement, restoration and maintenance of vehicles and artefacts at its operating centre. The vehicles within the collection are of both historic and nostalgic significance. This is particularly important as it not only offers a growing educational resource in the area that boasts the world's first passenger carrying railway, but also generate links with a growing number of Dementia support groups and their carers along with similar organisations that increasingly see benefit in what is on offer. The group's collection of vehicles and displays grows in importance with the passing of the years and will continue to serve as a reminder of the way things were long into the future. The collection of passenger transport vehicles includes a number that cannot be seen elsewhere including the only surviving example of one saloon and the oldest surviving, operating example of another. The assembly of AEC Regent V double decker's from one single company is saluted far and wide and details much of its history. A subsidiary aim is for visitors to witness at first hand some of the varied procedures involved in restoring vehicles and keeping them running. There is always something different underway in relation to this aim and it continues to interest visitors, particularly those who have past links with the passenger transport industry.

Volunteers

The award-winning museum harbours adventurous ambitions and in their pursuit relies heavily on the support of volunteers drawn from all walks of life and offering many different skills. It works with the community in offering opportunities to both the able bodied and physically challenged, some of whom have grown into indispensable roles. They are encouraged to get involved in many of the restoration and maintenance duties as well as assisting in caring for the growing number of displays. Additionally, they provide a useful service as guides to visitors, not only local, but growing numbers from further afield who seek to visit as tourists. Comments in the museum's visitor's book indicate that their knowledge is a recognised and appreciated asset.

Revenue support

The group has continued to strengthen its link with Swansea Museum Service for whom it displays historic vehicles that they are unable to accommodate and show to the public. The museum holds an Operator's Licence allowing it to operate two heritage double deck buses in a revenue earning support capacity. This required both vehicles to be brought up to, and maintained at, Class 6 MOT standard. The calibre of the workmanship of volunteers is regularly acknowledged by the vehicle testing company that carries out regular six-weekly inspections of the vehicles. A further challenge is the sourcing of parts for vehicles with such a historic pedigree. Much determination was extended over the report period in tracking down vital spares. Successful transport-based shows have become a major factor in the generation of revenue and in spreading the word about what is on offer throughout the year. These differ from other events in the region and include many different types of vehicle. The group has also attended other shows with its vehicles to draw attention to its existence. Any financial surplus is, as always, directed back into the work of the group. In addition, the museum has benefitted from donations from members and others who recognise the vital part the group plays in transport heritage.

Financial Challenges

The effects of the Covid 19 pandemic continued to linger in the period addressed by this report, but prudent budgeting and a sound commercial approach by the five directors to the many financial hurdles this brought, has ensured progress was maintained allowing a steady route into the coming year. Those directors feel that the museum is now well enough established to weather any potential future challenges. It is through their team effort during the year that momentum has been maintained.

**THE SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2023**

FINANCIAL REVIEW

The total income of £67,166 (2022: £69,960) was spent on direct charitable expenditure totalling £78,133 (2022: £69,973) resulting in a net loss of £11,365 (2021: £14 net loss).

The unrestricted funds at 31 January 2023 were £63,399 (2022: £74,364).

The restricted funds at 31 January 2023 were £3,333 (2022: £ 3,733).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10330657 (England and Wales)

Registered Charity number

1175465

Registered office

C/O Bevan Buckland LLP
Ground Floor, Cardigan House
Castle Court, Swansea Enterprise Park
Swansea
SA7 9LA

Trustees

D A Roberts
J R Adams
R D Gale
A West
C T Scott

Company Secretary

D A Roberts

Independent Examiner

Michael Jones
Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Approved by order of the board of trustees on and signed on its behalf by:

.....
D A Roberts - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

Independent examiner's report to the trustees of The South Wales Transport Preservation Group Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 January 2023.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Michael Jones

Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date:

**THE SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		61,916	-	61,916	62,272
Other trading activities	2	11,618	-	11,618	7,688
Other income		4	-	4	-
Total		<u>73,538</u>	<u>-</u>	<u>73,538</u>	<u>69,960</u>
EXPENDITURE ON					
Raising funds		7,319	-	7,319	5,915
Charitable activities					
Charitable Activities		69,812	400	70,212	64,059
Total		<u>77,131</u>	<u>400</u>	<u>77,531</u>	<u>69,974</u>
NET INCOME/(EXPENDITURE)		(3,593)	(400)	(3,993)	(14)
RECONCILIATION OF FUNDS					
Total funds brought forward		74,364	3,733	78,097	78,111
TOTAL FUNDS CARRIED FORWARD		<u>70,771</u>	<u>3,333</u>	<u>74,104</u>	<u>78,097</u>

The notes form part of these financial statements

**THE SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

**BALANCE SHEET
31 JANUARY 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	7	16,170	-	16,170	18,480
Heritage assets	8	35,550	-	35,550	35,550
		<u>51,720</u>	<u>-</u>	<u>51,720</u>	<u>54,030</u>
CURRENT ASSETS					
Debtors	9	6,758	-	6,758	7,021
Cash at bank and in hand		23,015	3,333	26,348	30,951
		<u>29,773</u>	<u>3,333</u>	<u>33,106</u>	<u>37,972</u>
CREDITORS					
Amounts falling due within one year	10	(4,583)	-	(4,583)	(5,341)
NET CURRENT ASSETS		<u>25,190</u>	<u>3,333</u>	<u>28,523</u>	<u>32,631</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		76,910	3,333	80,243	86,661
CREDITORS					
Amounts falling due after more than one year	11	(6,139)	-	(6,139)	(8,564)
NET ASSETS		<u>70,771</u>	<u>3,333</u>	<u>74,104</u>	<u>78,097</u>
FUNDS	13				
Unrestricted funds				70,771	74,364
Restricted funds				3,333	3,733
TOTAL FUNDS				<u>74,104</u>	<u>78,097</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
D A Roberts - Trustee

The notes form part of these financial statements

**THE SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 2019)', Financial Reporting Standard 102 'The Financial 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.

Income

All income is 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.

Donations

Donations (including those raised through volunteer fundraising) are recognised when income has been received. Gift Aid income on donations is accrued when there is a valid declaration from the donor.

Donated goods

Where the donated good is a fixed asset it will be measured at fair value, unless it is impractical to measure this reliability, in which case the cost of the item to the donor will be used. The gain will be recognised as income from donations and a corresponding amount will be included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the Charity's accounting policy.

Subscription income

Subscription income provided which amounts to a donation will be recognised in the SOFA in the period in which it is receivable, where there are no performance-related conditions, where the receipt is probable and it can be measured reliably.

Other income

Other income, including the hire of facilities, will be recognised in the period it is receivable and to the extent the Charity has provided the goods or services.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Expenditure

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings & exhibits	- 10% on cost
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Depreciation is not charged in year of acquisition.

Heritage assets

Heritage assets are historic vehicles, maintained for the running of the museum. The trustees have concluded that a useful life of these assets can not be determined due to the nature of the assets and therefore these assets are not depreciated.

Taxation

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

**THE SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023**

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

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

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 statement of financial position 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.

Basic financial assets

Basic financial assets, which include trade and other receivables 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.

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans that are classified as debt, 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 receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**THE SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023**

1. ACCOUNTING POLICIES - continued

Financial instruments

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Cash at bank and cash in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Functional and Presentation Currency

The charity's functional and presentation currency is pounds sterling.

Going Concern

The accounts have been prepared on the going concern basis, on the understanding that the trustees and guarantors will continue to financially support the company for a period of 12 months from the date of these financial statements. This support will be reviewed at that time.

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Bus hire income	11,618	7,688
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	2,310	2,310
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2023 nor for the year ended 31 January 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2023 nor for the year ended 31 January 2022.

**THE SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023**

5. STAFF COSTS

Average number of employees for the year was 0.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	62,272	-	62,272
Other trading activities	7,688	-	7,688
Total	69,960	-	69,960
EXPENDITURE ON			
Raising funds	5,915	-	5,915
Charitable activities			
Charitable Activities	63,437	622	64,059
Total	69,352	622	69,974
NET INCOME/(EXPENDITURE)	608	(622)	(14)
RECONCILIATION OF FUNDS			
Total funds brought forward	73,756	4,355	78,111
TOTAL FUNDS CARRIED FORWARD	74,364	3,733	78,097

7. TANGIBLE FIXED ASSETS

	Fixtures, fittings & exhibits £
COST	
At 1 February 2022 and 31 January 2023	23,100
DEPRECIATION	
At 1 February 2022	4,620
Charge for year	2,310
At 31 January 2023	6,930
NET BOOK VALUE	
At 31 January 2023	16,170
At 31 January 2022	18,480

**THE SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023**

8. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 February 2022 and 31 January 2023	35,550
NET BOOK VALUE	
At 31 January 2023	35,550
At 31 January 2022	35,550

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	6,372	6,652
Prepayments	386	369
	<u>6,758</u>	<u>7,021</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other loans (see note 12)	2,445	2,397
Other creditors	-	1,000
Accrued expenses	2,138	1,944
	<u>4,583</u>	<u>5,341</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Other loans (see note 12)	6,139	8,564

12. LOANS

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year on demand:		
Other loans	2,445	2,397
Amounts falling due between two and five years:		
Other loans - 2-5 years	6,139	8,564

13. MOVEMENT IN FUNDS

	At 1.2.22 £	Net movement in funds £	At 31.1.23 £
Unrestricted funds			
General fund	20,334	(1,283)	19,051
Designated Capital Spend	54,030	(2,310)	51,720
	<u>74,364</u>	<u>(3,593)</u>	<u>70,771</u>
Restricted funds			
Moondance Foundation	3,733	(400)	3,333
	<u>78,097</u>	<u>(3,993)</u>	<u>74,104</u>

**THE SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	73,538	(74,821)	(1,283)
Designated Capital Spend	-	(2,310)	(2,310)
	<u>73,538</u>	<u>(77,131)</u>	<u>(3,593)</u>
Restricted funds			
Moondance Foundation	-	(400)	(400)
	<u>-</u>	<u>(400)</u>	<u>(400)</u>
TOTAL FUNDS	<u><u>73,538</u></u>	<u><u>(77,531)</u></u>	<u><u>(3,993)</u></u>

Comparatives for movement in funds

	At 1.2.21 £	Net movement in funds £	Transfers between funds £	At 31.1.22 £
Unrestricted funds				
General fund	22,966	2,918	(5,550)	20,334
Designated Capital Spend	50,790	(2,310)	5,550	54,030
	<u>73,756</u>	<u>608</u>	<u>-</u>	<u>74,364</u>
Restricted funds				
Moondance Foundation	3,920	(187)	-	3,733
WCVA Third Sector Resilience Fund for Wales	435	(435)	-	-
	<u>4,355</u>	<u>(622)</u>	<u>-</u>	<u>3,733</u>
TOTAL FUNDS	<u><u>78,111</u></u>	<u><u>(14)</u></u>	<u><u>-</u></u>	<u><u>78,097</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	69,960	(67,042)	2,918
Designated Capital Spend	-	(2,310)	(2,310)
	<u>69,960</u>	<u>(69,352)</u>	<u>608</u>
Restricted funds			
Moondance Foundation	-	(187)	(187)
WCVA Third Sector Resilience Fund for Wales	-	(435)	(435)
	<u>-</u>	<u>(622)</u>	<u>(622)</u>
TOTAL FUNDS	<u><u>69,960</u></u>	<u><u>(69,974)</u></u>	<u><u>(14)</u></u>

**THE SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023**

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.2.21 £	Net movement in funds £	Transfers between funds £	At 31.1.23 £
Unrestricted funds				
General fund	22,966	1,635	(5,550)	19,051
Designated Capital Spend	50,790	(4,620)	5,550	51,720
	<u>73,756</u>	<u>(2,985)</u>	<u>-</u>	<u>70,771</u>
Restricted funds				
Moondance Foundation	3,920	(587)	-	3,333
WCVA Third Sector Resilience Fund for Wales	435	(435)	-	-
	<u>4,355</u>	<u>(1,022)</u>	<u>-</u>	<u>3,333</u>
TOTAL FUNDS	<u>78,111</u>	<u>(4,007)</u>	<u>-</u>	<u>74,104</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	143,498	(141,863)	1,635
Designated Capital Spend	-	(4,620)	(4,620)
	<u>143,498</u>	<u>(146,483)</u>	<u>(2,985)</u>
Restricted funds			
Moondance Foundation	-	(587)	(587)
WCVA Third Sector Resilience Fund for Wales	-	(435)	(435)
	<u>-</u>	<u>(1,022)</u>	<u>(1,022)</u>
TOTAL FUNDS	<u>143,498</u>	<u>(147,505)</u>	<u>(4,007)</u>

Description of Funds:

Designated Capital Spend

The Designated capital spend represents the funds that the charity has committed on fixed assets and will reduce in line with the depreciation on those assets.

Moondance Covid-19 Relief Fund

Restricted funding towards building rental, static directional advertising and street signage, and improvements to visitor facilities.

WCVA Third Sector Resilience Fund for Wales

Restricted funding towards stipulated rent, utility costs and insurance.

**THE SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2023.

**THE SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	52,023	38,573
Gift aid	6,372	6,652
Grants	-	14,000
Subscriptions	3,521	3,047
	<hr/> 61,916	<hr/> 62,272
Other trading activities		
Bus hire income	11,618	7,688
Other income		
Interest income	4	-
	<hr/>	<hr/>
Total incoming resources	73,538	69,960
EXPENDITURE		
Other trading activities		
Bus hire motor expenses	7,319	5,915
Charitable activities		
Rates and water	294	334
Insurance	7,605	5,590
Light and heat	1,393	1,100
Telephone	74	72
Postage and stationery	818	191
Advertising	1,146	621
Sundries	890	266
Motor expenses	2,439	1,972
Subscriptions	13	25
Rent	49,000	47,500
Repairs & maintenance	1,343	1,164
Training and Licenses	405	735
Depn of fixtures and fittings	2,310	2,310
Bank loan interest	217	135
	<hr/> 67,947	<hr/> 62,015
Support costs		
Support costs		
Accountancy and legal fees	2,265	2,044
	<hr/>	<hr/>
Total resources expended	77,531	69,974
	<hr/>	<hr/>
Net expenditure	(3,993)	(14)
	<hr/>	<hr/>

This page does not form part of the statutory financial statements

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Signature 1

Signed by David Roberts using authentication code WVI3UTUoZTVlcmd2 at IP address 5.80.195.34, on 2023/10/26 09:56:02 Z.

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