

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

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 JANUARY 2024**

**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 2024**

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**THE SOUTH WALES TRANSPORT PRESERVATION  
GROUP LTD**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JANUARY 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present here their report with the financial statements of the charity for the year ended 31 January 2024. 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 is to further public education about the important contribution made by all forms of transport and associated industries in the continually developing history of Swansea and its surrounding region. This includes establishing links with a diversity of groups and associations in the area and beyond. It has strong links with Swansea Museum Service for whom it displays historic vehicles that they are unable to accommodate, keeping them within public view. It is also proud to engage regularly with the work of the National Association of Road Transport Museums, of which it is a member.

### **Significant activities**

The main activities of the group are linked to the procurement, maintenance, and restoration of vehicles and artefacts at the group's base which operates under the banner of Swansea Bus Museum & Transport Heritage Centre. The vehicles which are of historic or nostalgic significance are displayed in the only working museum of its kind in the region. This allows them to be viewed by the public. During this year a number of vehicles were brought into the fold, each playing a part in strengthening stature and increasing visitor appeal. These included a 2003 bus donated out of service by First Cymru as well as a 1957 Bedford fire engine donated by the son of its late former private owner. As an additional attraction to visitors a large-scale slot car racing track added to the appeal established by the building of the only model railway system available for regular public viewing in Wales and for some miles beyond.

### **Volunteers**

Volunteers form an important part of the award-winning museum's contribution to the part it plays in the community. They assist in many of the restoration and maintenance duties, dependant on their skills and experience, 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 those from further afield who seek to visit as tourists. During 2023 the contribution of volunteers was rewarded when the museum was awarded prestigious Visit Wales recognition allowing it to display a quality assurance sign on all its operating fronts. There is no doubt that the significance of this will continue to be felt in the years ahead.

### **Revenue Support**

The museum is one of a small number of transport preservation facilities in the UK that holds a Passenger Carrying Operator's Licence allowing it to run several heritage buses in a revenue earning capacity. This requires the vehicles to be brought up to, and maintained at, Class 6 MOT PCV standard. They are tested on a six-weekly basis by an independent private company. Vehicles within the collection frequently offer visitors the opportunity to take a trip back in time. Similar opportunities during this period were provided for groups, schools, weddings and other private family occasion trips. Funds generated in this way assist in building financial support for furtherance of the work and growth of the group as well as helping ensure that the site rentals is paid on time and every time. The museum aims to offset a significant proportion of its heavy building rental and operational cost burden by staging events and shows which attract increased footfall and revenue. These events have proved popular in the local calendar and continue to grow. Grant funded projects have been examined and continue to be pursued. During the period of this report a savings fund previously established has continued to grow albeit in a slow and steady manner. Most This continues to benefit from rising interest rates.

### **Financial Challenges**

These remained significant. The effects of the Covid 19 pandemic continued to be felt despite the passing of some years. Continued prudent budgeting by directors helped maintain some momentum, but the recovery has been hampered by further unstable financial influences. These have taken their toll on funds in many ways, with increased electricity costs and fuel for operating vehicles among them. A determined approach to such hurdles has ensured progress was maintained. The winter months of December, January and February continued to be impacted by reduced cash flow. This was once again eased in co-operation with the landlords by halving the rent for these three months and then repaying over the following three months during a time when there were several significant cash generating events in the building.

## **FINANCIAL REVIEW**

The total income of £102,359 (2023: £73,538) was spent on direct charitable expenditure totalling £100,527 (2023: £77,531) resulting in a net income of £1,832 (2023: £3,993 net loss).

The unrestricted funds at 31 January 2024 were £73,033 (2023: £70,771).

The restricted funds at 31 January 2024 were £2,903 (2023: £ 3,333).

**THE SOUTH WALES TRANSPORT PRESERVATION  
GROUP LTD**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JANUARY 2024**

**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  
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 2024.

**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 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		88,323	515	88,838	61,916
Other trading activities	2	13,414	-	13,414	11,618
Other income		107	-	107	4
<b>Total</b>		<u>101,844</u>	<u>515</u>	<u>102,359</u>	<u>73,538</u>
<b>EXPENDITURE ON</b>					
Raising funds		7,608	-	7,608	7,319
<b>Charitable activities</b>					
Charitable Activities		91,974	945	92,919	70,212
<b>Total</b>		<u>99,582</u>	<u>945</u>	<u>100,527</u>	<u>77,531</u>
<b>NET INCOME/(EXPENDITURE)</b>		2,262	(430)	1,832	(3,993)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		70,771	3,333	74,104	78,097
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>73,033</u></u>	<u><u>2,903</u></u>	<u><u>75,936</u></u>	<u><u>74,104</u></u>

The notes form part of these financial statements

**THE SOUTH WALES TRANSPORT PRESERVATION  
GROUP LTD**

**BALANCE SHEET  
31 JANUARY 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	13,860	-	13,860	16,170
Heritage assets	8	48,050	-	48,050	35,550
		<u>61,910</u>	<u>-</u>	<u>61,910</u>	<u>51,720</u>
<b>CURRENT ASSETS</b>					
Debtors	9	8,931	-	8,931	6,758
Cash at bank and in hand		11,566	2,903	14,469	26,348
		<u>20,497</u>	<u>2,903</u>	<u>23,400</u>	<u>33,106</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(5,685)	-	(5,685)	(4,583)
		<u>14,812</u>	<u>2,903</u>	<u>17,715</u>	<u>28,523</u>
<b>NET CURRENT ASSETS</b>					
		<u>14,812</u>	<u>2,903</u>	<u>17,715</u>	<u>28,523</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		76,722	2,903	79,625	80,243
<b>CREDITORS</b>					
Amounts falling due after more than one year	11	(3,689)	-	(3,689)	(6,139)
		<u>73,033</u>	<u>2,903</u>	<u>75,936</u>	<u>74,104</u>
<b>NET ASSETS</b>					
		<u>73,033</u>	<u>2,903</u>	<u>75,936</u>	<u>74,104</u>
<b>FUNDS</b>	13				
Unrestricted funds				73,033	70,771
Restricted funds				2,903	3,333
<b>TOTAL FUNDS</b>				<u>75,936</u>	<u>74,104</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2024 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 2024**

**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

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 2024**

**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 2024**

**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 have reviewed forecasts, projections and future funding, taking account of reasonably possible changes and are satisfied that the charity will be able to operate within the level of its current funds.

**2. OTHER TRADING ACTIVITIES**

	2024	2023
	£	£
Bus hire income	13,414	11,618
	<u>          </u>	<u>          </u>

**3. NET INCOME/(EXPENDITURE)**

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

	2024	2023
	£	£
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 2024 nor for the year ended 31 January 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 January 2024 nor for the year ended 31 January 2023.

**THE SOUTH WALES TRANSPORT PRESERVATION  
GROUP LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2024**

**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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	61,916	-	61,916
Other trading activities	11,618	-	11,618
Other income	4	-	4
<b>Total</b>	<u>73,538</u>	<u>-</u>	<u>73,538</u>
 <b>EXPENDITURE ON</b>			
Raising funds	7,319	-	7,319
 <b>Charitable activities</b>			
Charitable Activities	69,812	400	70,212
<b>Total</b>	<u>77,131</u>	<u>400</u>	<u>77,531</u>
 <b>NET INCOME/(EXPENDITURE)</b>	 (3,593)	 (400)	 (3,993)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	74,364	3,733	78,097
 <b>TOTAL FUNDS CARRIED FORWARD</b>	 <u>70,771</u>	 <u>3,333</u>	 <u>74,104</u>

**7. TANGIBLE FIXED ASSETS**

	Fixtures, fittings & exhibits £
<b>COST</b>	
At 1 February 2023 and 31 January 2024	<u>23,100</u>
 <b>DEPRECIATION</b>	
At 1 February 2023	6,930
Charge for year	2,310
At 31 January 2024	<u>9,240</u>
 <b>NET BOOK VALUE</b>	
At 31 January 2024	<u>13,860</u>
At 31 January 2023	<u>16,170</u>

**THE SOUTH WALES TRANSPORT PRESERVATION  
GROUP LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2024**

**8. HERITAGE ASSETS**

	Total £
<b>MARKET VALUE</b>	
At 1 February 2023	35,550
Additions	12,500
	<u>48,050</u>
At 31 January 2024	<u>48,050</u>
<b>NET BOOK VALUE</b>	
At 31 January 2024	<u>48,050</u>
At 31 January 2023	<u>35,550</u>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Other debtors	8,549	6,372
Prepayments	382	386
	<u>8,931</u>	<u>6,758</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Other loans (see note 12)	2,445	2,445
Accrued expenses	3,240	2,138
	<u>5,685</u>	<u>4,583</u>

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

	2024 £	2023 £
Other loans (see note 12)	3,689	6,139

**12. LOANS**

An analysis of the maturity of loans is given below:

	2024 £	2023 £
Amounts falling due within one year on demand:		
Other loans	<u>2,445</u>	<u>2,445</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>3,689</u>	<u>6,139</u>

**THE SOUTH WALES TRANSPORT PRESERVATION  
GROUP LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2024**

**13. MOVEMENT IN FUNDS**

	At 1.2.23 £	Net movement in funds £	At 31.1.24 £
<b>Unrestricted funds</b>			
General fund	19,051	(7,928)	11,123
Designated Capital Spend	51,720	10,190	61,910
	<u>70,771</u>	<u>2,262</u>	<u>73,033</u>
<b>Restricted funds</b>			
Moondance Foundation	3,333	(430)	2,903
	<u>74,104</u>	<u>1,832</u>	<u>75,936</u>
<b>TOTAL FUNDS</b>			

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	89,344	(97,272)	(7,928)
Designated Capital Spend	12,500	(2,310)	10,190
	<u>101,844</u>	<u>(99,582)</u>	<u>2,262</u>
<b>Restricted funds</b>			
Moondance Foundation	515	(945)	(430)
	<u>102,359</u>	<u>(100,527)</u>	<u>1,832</u>
<b>TOTAL FUNDS</b>			

**Comparatives for movement in funds**

	At 1.2.22 £	Net movement in funds £	At 31.1.23 £
<b>Unrestricted funds</b>			
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>
<b>Restricted funds</b>			
Moondance Foundation	3,733	(400)	3,333
	<u>78,097</u>	<u>(3,993)</u>	<u>74,104</u>
<b>TOTAL FUNDS</b>			

**THE SOUTH WALES TRANSPORT PRESERVATION  
GROUP LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2024**

**13. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
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>
<b>Restricted funds</b>			
Moondance Foundation	-	(400)	(400)
	<u>-</u>	<u>(400)</u>	<u>(400)</u>
<b>TOTAL FUNDS</b>	<u><u>73,538</u></u>	<u><u>(77,531)</u></u>	<u><u>(3,993)</u></u>

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

	At 1.2.22 £	Net movement in funds £	At 31.1.24 £
<b>Unrestricted funds</b>			
General fund	20,334	(9,211)	11,123
Designated Capital Spend	54,030	7,880	61,910
	<u>74,364</u>	<u>(1,331)</u>	<u>73,033</u>
<b>Restricted funds</b>			
Moondance Foundation	3,733	(830)	2,903
	<u>3,733</u>	<u>(830)</u>	<u>2,903</u>
<b>TOTAL FUNDS</b>	<u><u>78,097</u></u>	<u><u>(2,161)</u></u>	<u><u>75,936</u></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 £
<b>Unrestricted funds</b>			
General fund	162,882	(172,093)	(9,211)
Designated Capital Spend	12,500	(4,620)	7,880
	<u>175,382</u>	<u>(176,713)</u>	<u>(1,331)</u>
<b>Restricted funds</b>			
Moondance Foundation	515	(1,345)	(830)
	<u>515</u>	<u>(1,345)</u>	<u>(830)</u>
<b>TOTAL FUNDS</b>	<u><u>175,897</u></u>	<u><u>(178,058)</u></u>	<u><u>(2,161)</u></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.

**THE SOUTH WALES TRANSPORT PRESERVATION  
GROUP LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2024**

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 January 2024.

**THE SOUTH WALES TRANSPORT PRESERVATION  
GROUP LTD**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JANUARY 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	77,076	52,023
Gift aid	8,549	6,372
Subscriptions	3,213	3,521
	<hr/> 88,838	<hr/> 61,916
<b>Other trading activities</b>		
Bus hire income	13,414	11,618
<b>Other income</b>		
Interest income	107	4
	<hr/>	<hr/>
<b>Total incoming resources</b>	102,359	73,538
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Bus hire motor expenses	7,608	7,319
<b>Charitable activities</b>		
Rates and water	214	294
Insurance	4,520	7,605
Light and heat	2,701	1,393
Telephone	163	74
Postage and stationery	551	818
Advertising	1,583	1,146
Sundries	338	890
Motor expenses	4,310	2,439
Subscriptions	30	13
Rent	71,500	49,000
Repairs & maintenance	1,644	1,343
Training and Licenses	664	405
Depn of fixtures and fittings	2,310	2,310
Bank loan interest	144	217
	<hr/> 90,672	<hr/> 67,947
<b>Support costs</b>		
<b>Support costs</b>		
Accountancy and legal fees	2,247	2,265
	<hr/>	<hr/>
<b>Total resources expended</b>	100,527	77,531
	<hr/>	<hr/>
<b>Net income/(expenditure)</b>	1,832	(3,993)
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements