

THE SOUTH WALES TRANSPORT PRESERVATION GROUP LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2025

The following is the annual report for the stated period presented by the trustees who are also directors of the charity for the purposes of the Companies Act 2006, It is accompanied by the financial statements of the charity for the year ended 31 January 2025.

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

The objective of the South Wales Transport Preservation Group Ltd is to further public knowledge and education about the important contribution made by all forms of transport and associated industries in the continually unfolding history of Swansea and its surrounding region. This includes establishing links with a diversity of groups and associations in the area and beyond. The charity has strong links with Swansea Museum Service for whom it displays historic vehicles that they are unable to accommodate, keeping them within public view. During the year detailed it has also forged

links with the City's University to the advantage of both organisations.

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 trading name 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. During the past year further vehicles have been added to the collection strengthening the representation of companies that once flew the public transport banner in the region. This allows them to be viewed not simply from the locality but also visitors to the region who have again showed an increase in number. This underlines the importance of the group's efforts to support the important and growing tourism industry across the region.

VOLUNTEERS

Volunteers continue to form an important part of the award-winning museum's contribution to the community. The past year has seen an improving trickle of assistance from those who are young and old, skilled or willing learners keen to assist in many different ways.

They contribute to many of the restoration and maintenance duties, dependant on their skills and experience. The success of this is ably demonstrated by the almost total dismantling and rebuilding of an AEC Regent V double decker that was a familiar sight on Swansea roads in its guise as an early all-over advertisement. It was painted all over to resemble a country pub for brewers Truman. As well as assisting in caring for the growing number of displays. Additionally, they provide a useful service as guides to visitors from near and far.

The museum houses an array of other vehicles alongside the public transport representation, all of which strike a chord with the building's portrayal of transport and vehicles from a bygone age.

Led by the trustee/directors the efforts of all have been recognised by Visit Wales and before that the winning of a hotly contested award offered by Swansea Bay Tourism.

REVENUE SUPPORT

The museum is proud to be one of a small number of transport preservation facilities in the UK that hold a Passenger Carrying Operator's Licence allowing it to run a growing number of heritage buses in a revenue earning support capacity. This requires the vehicles to be brought up to, and maintained at, Class VI PCV MOT 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 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. The museum offsets a significant proportion of its hefty building rental and operational cost burden by staging events and shows which attract increased footfall and revenue. DEspite the nationwide economic downturn these events have continue to prove popular.

Grant funded projects have been examined and continue to be pursued. A savings fund was established some time ago and continues to play its part in economic stability and as a safety net.

FINANCIAL CHALLENGES

At a time when most organisations continue to suffer these have remained significant for the group. The trustee/directors are continually focussing on prudent budgeting in order to steady momentum and halt any slide. Energy costs and ther fuel burden of operating. older vehicles is a burden that has to be borne.

During the period of this report the landlord prepared the group for a 57 per cent rise along with a hint that the building could also be sold. Directors braced themselves for this and began constructing a strategy that would allow everything to continue to survive and grow. This is ongoing.

FINANCIAL REVIEW

The total income of £ was spent on direct charitable expenditure totalling £) resulting in a net loss of £

The unrestricted funds at 31 January 2025 were £).

The restricted funds at 31 January 2025 were £).

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

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JANUARY 2025**

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**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 16
Detailed Statement of Financial Activities	17 to 18

**THE SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2025**

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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 knowledge and education about the important contribution made by all forms of transport and associated industries in the continually unfolding history of Swansea and its surrounding region. This includes establishing links with a diversity of groups and associations in the area and beyond. The charity has strong links with Swansea Museum Service for whom it displays historic vehicles that they are unable to accommodate, keeping them within public view. During the year detailed it has also forged links with the City's University to the advantage of both organisations.

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 trading name 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. During the past year further vehicles have been added to the collection strengthening the representation of companies that once flew the public transport banner in the region. This allows them to be viewed not simply from the locality but also visitors to the region who have again showed an increase in number. This underlines the importance of the group's efforts to support the important and growing tourism industry across the region.

Volunteers

Volunteers continue to form an important part of the award-winning museum's contribution to the community. The past year has seen an improving trickle of assistance from those who are young and old, skilled or willing learners keen to assist in many different ways.

They contribute to many of the restoration and maintenance duties, dependant on their skills and experience. The success of this is ably demonstrated by the almost total dismantling and rebuilding of an AEC Regent V double decker that was a familiar sight on Swansea roads in its guise as an early all-over advertisement. It was painted all over to resemble a country pub for brewers Truman. As well as assisting in caring for the growing number of displays. Additionally, they provide a useful service as guides to visitors from near and far.

The museum houses an array of other vehicles alongside the public transport representation, all of which strike a chord with the building's portrayal of transport and vehicles from a bygone age. Led by the trustee/directors the efforts of all have been recognised by Visit Wales and before that the winning of a hotly contested award offered by Swansea Bay Tourism.

**THE SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2025**

OBJECTIVES AND ACTIVITIES

Revenue Support

The museum is proud to be one of a small number of transport preservation facilities in the UK that hold a Passenger Carrying Operator's Licence allowing it to run a growing number of heritage buses in a revenue earning support capacity. This requires the vehicles to be brought up to, and maintained at, Class VI PCV MOT 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 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. The museum offsets a significant proportion of its hefty building rental and operational cost burden by staging events and shows which attract increased footfall and revenue. Despite the nationwide economic downturn these events have continue to prove popular.

Grant funded projects have been examined and continue to be pursued. A savings fund was established some time ago and continues to play its part in economic stability and as a safety net.

Financial Challenges

At a time when most organisations continue to suffer these have remained significant for the group. The trustee/directors are continually focussing on prudent budgeting in order to steady momentum and halt any slide. Energy costs and the fuel burden of operating older vehicles is a burden that has to be borne.

During the period of this report the landlord prepared the group for a 57 per cent rise along with a hint that the building could also be sold. Directors braced themselves for this and began constructing a strategy that would allow everything to continue to survive and grow. This is ongoing.

FINANCIAL REVIEW

The total income of £97,691 (2024: £102,359) was spent on direct charitable expenditure totalling £102,904 (2024: £100,527) resulting in a net expenditure of £5,213 (2024: £1,832 net profit).

The unrestricted funds at 31 January 2025 were £68,380 (2024: £70,771).

The restricted funds at 31 January 2025 were £2,343 (2024: £3,333).

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

**THE SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

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 2025.

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 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		80,996	-	80,996	88,838
Other trading activities	2	16,537	-	16,537	13,414
Other income		158	-	158	107
Total		<u>97,691</u>	<u>-</u>	<u>97,691</u>	<u>102,359</u>
EXPENDITURE ON					
Raising funds		10,508	-	10,508	7,608
Charitable activities					
Charitable Activities		91,836	560	92,396	92,919
Total		<u>102,344</u>	<u>560</u>	<u>102,904</u>	<u>100,527</u>
NET INCOME/(EXPENDITURE)		(4,653)	(560)	(5,213)	1,832
RECONCILIATION OF FUNDS					
Total funds brought forward		73,033	2,903	75,936	74,104
TOTAL FUNDS CARRIED FORWARD		<u><u>68,380</u></u>	<u><u>2,343</u></u>	<u><u>70,723</u></u>	<u><u>75,936</u></u>

The notes form part of these financial statements

**THE SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

**BALANCE SHEET
31 JANUARY 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	7	11,550	-	11,550	13,860
Heritage assets	8	50,160	-	50,160	48,050
		<u>61,710</u>	<u>-</u>	<u>61,710</u>	<u>61,910</u>
CURRENT ASSETS					
Debtors	9	8,905	-	8,905	8,931
Cash at bank and in hand		6,771	2,343	9,114	14,469
		<u>15,676</u>	<u>2,343</u>	<u>18,019</u>	<u>23,400</u>
CREDITORS					
Amounts falling due within one year	10	(7,762)	-	(7,762)	(5,685)
		<u>7,914</u>	<u>2,343</u>	<u>10,257</u>	<u>17,715</u>
NET CURRENT ASSETS					
		<u>69,624</u>	<u>2,343</u>	<u>71,967</u>	<u>79,625</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>69,624</u>	<u>2,343</u>	<u>71,967</u>	<u>79,625</u>
CREDITORS					
Amounts falling due after more than one year	11	(1,244)	-	(1,244)	(3,689)
		<u>68,380</u>	<u>2,343</u>	<u>70,723</u>	<u>75,936</u>
NET ASSETS					
		<u>68,380</u>	<u>2,343</u>	<u>70,723</u>	<u>75,936</u>
FUNDS	13				
Unrestricted funds				68,380	73,033
Restricted funds				2,343	2,903
TOTAL FUNDS				<u>70,723</u>	<u>75,936</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2025 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.

The notes form part of these financial statements

**THE SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

**BALANCE SHEET - continued
31 JANUARY 2025**

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 SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

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.

**THE SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2025**

1. ACCOUNTING POLICIES - continued

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.

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.

**THE SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2025**

1. ACCOUNTING POLICIES - continued

Financial instruments

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.

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.

**THE SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2025**

2. OTHER TRADING ACTIVITIES

	2025 £	2024 £
Bus hire income	16,537	13,414

3. NET INCOME/(EXPENDITURE)

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

	2025 £	2024 £
Depreciation - owned assets	2,310	2,310

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2025 nor for the year ended 31 January 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2025 nor 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 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	88,323	515	88,838
Other trading activities	13,414	-	13,414
Other income	107	-	107
Total	101,844	515	102,359
EXPENDITURE ON			
Raising funds	7,608	-	7,608
Charitable activities			
Charitable Activities	91,974	945	92,919
Total	99,582	945	100,527
NET INCOME/(EXPENDITURE)	2,262	(430)	1,832
RECONCILIATION OF FUNDS			
Total funds brought forward	70,771	3,333	74,104

**THE SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2025**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
	<u>£</u>	<u>£</u>	<u>£</u>
TOTAL FUNDS CARRIED FORWARD	<u>73,033</u>	<u>2,903</u>	<u>75,936</u>

7. TANGIBLE FIXED ASSETS

	Fixtures, fittings & exhibits £
COST	
At 1 February 2024 and 31 January 2025	23,100
DEPRECIATION	
At 1 February 2024	9,240
Charge for year	2,310
At 31 January 2025	11,550
NET BOOK VALUE	
At 31 January 2025	11,550
At 31 January 2024	13,860

8. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 February 2024	48,050
Additions	2,110
At 31 January 2025	50,160
NET BOOK VALUE	
At 31 January 2025	50,160
At 31 January 2024	48,050

**THE SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2025**

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other debtors	8,515	8,549
Prepayments	390	382
	<u>8,905</u>	<u>8,931</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other loans (see note 12)	2,445	2,445
Trade creditors	2,500	-
Accrued expenses	2,817	3,240
	<u>7,762</u>	<u>5,685</u>

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

	2025	2024
	£	£
Other loans (see note 12)	<u>1,244</u>	<u>3,689</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
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>1,244</u>	<u>3,689</u>

13. MOVEMENT IN FUNDS

	At 1.2.24	Net movement in funds	At 31.1.25
	£	£	£
Unrestricted funds			
General fund	11,123	(4,453)	6,670
Designated Capital Spend	61,910	(200)	61,710
	<u>73,033</u>	<u>(4,653)</u>	<u>68,380</u>
Restricted funds			
Moondance Foundation	2,903	(560)	2,343
	<u>75,936</u>	<u>(5,213)</u>	<u>70,723</u>

**THE SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2025**

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	95,581	(100,034)	(4,453)
Designated Capital Spend	2,110	(2,310)	(200)
	<u>97,691</u>	<u>(102,344)</u>	<u>(4,653)</u>
Restricted funds			
Moondance Foundation	-	(560)	(560)
	<u>-</u>	<u>(560)</u>	<u>(560)</u>
TOTAL FUNDS	<u>97,691</u>	<u>(102,904)</u>	<u>(5,213)</u>

Comparatives for movement in funds

	At 1.2.23 £	Net movement in funds £	At 31.1.24 £
Unrestricted funds			
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>
Restricted funds			
Moondance Foundation	3,333	(430)	2,903
	<u>3,333</u>	<u>(430)</u>	<u>2,903</u>
TOTAL FUNDS	<u>74,104</u>	<u>1,832</u>	<u>75,936</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
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>
Restricted funds			
Moondance Foundation	515	(945)	(430)
	<u>515</u>	<u>(945)</u>	<u>(430)</u>
TOTAL FUNDS	<u>102,359</u>	<u>(100,527)</u>	<u>1,832</u>

**THE SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2025**

13. MOVEMENT IN FUNDS - continued

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

	At 1.2.23 £	Net movement in funds £	At 31.1.25 £
Unrestricted funds			
General fund	19,051	(12,381)	6,670
Designated Capital Spend	51,720	9,990	61,710
	<u>70,771</u>	<u>(2,391)</u>	<u>68,380</u>
Restricted funds			
Moondance Foundation	3,333	(990)	2,343
	<u>3,333</u>	<u>(990)</u>	<u>2,343</u>
TOTAL FUNDS	<u>74,104</u>	<u>(3,381)</u>	<u>70,723</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	184,925	(197,306)	(12,381)
Designated Capital Spend	14,610	(4,620)	9,990
	<u>199,535</u>	<u>(201,926)</u>	<u>(2,391)</u>
Restricted funds			
Moondance Foundation	515	(1,505)	(990)
	<u>515</u>	<u>(1,505)</u>	<u>(990)</u>
TOTAL FUNDS	<u>200,050</u>	<u>(203,431)</u>	<u>(3,381)</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 2025**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2025.

**THE SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	69,616	77,076
Gift aid	8,515	8,549
Subscriptions	2,865	3,213
	<hr/> 80,996	<hr/> 88,838
Other trading activities		
Bus hire income	16,537	13,414
Other income		
Interest income	158	107
	<hr/>	<hr/>
Total incoming resources	97,691	102,359
EXPENDITURE		
Other trading activities		
Bus hire motor expenses	8,198	7,608
Fixtures and fittings	2,310	-
	<hr/> 10,508	<hr/> 7,608
Charitable activities		
Rates and water	290	214
Insurance	5,712	4,520
Light and heat	2,237	2,701
Telephone	171	163
Postage and stationery	171	551
Advertising	1,037	1,583
Sundries	77	338
Motor expenses	3,683	4,310
Subscriptions	25	30
Rent	74,500	71,500
Repairs & maintenance	1,582	1,644
Training and Licenses	-	664
Depn of fixtures and fittings	-	2,310
Bank loan interest	149	144
	<hr/> 89,634	<hr/> 90,672
Support costs		
Finance		
Bank charges	125	-

**THE SOUTH WALES TRANSPORT PRESERVATION
GROUP LTD**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2025**

	2025 £	2024 £
Finance		
Support costs		
Accountancy and legal fees	2,637	2,247
Total resources expended	102,904	100,527
Net (expenditure)/income	(5,213)	1,832

Colin Scott
16 Nightingale Park
NEATH
SA11 3RX
Tel 01639 642201

20/10/2025

To: The Charity Commission

Re: The South Wales Transport Preservation Group Ltd

For the purposes of its annual report to the Charity Commission, I can confirm that I have duly examined the Full Annual Accounts and Trustees report of the organisation and found them to be correct and in good order.

Yours faithfully

Colin Scott