

THE LONDON TROLLEYBUS PRESERVATION SOCIETY LTD

England & Wales · Charity number 265426

Details

Status Registered

Legal form Charitable company

Company number 01068971

Registered 1973-03-26

Register [View on the Charity Commission register](#)

Contact

Address Transport Museum
Chapel Road
Carlton Colville
Suffolk
NR33 8BL

Phone 01502518459

Email enquiries@ltps.org.uk

Website www.facebook.com/@LTPSLtd

Activities

Objects: TO ASSIST WITH THE OPERATION, FOR THE BENEFIT OF THE NATION, A TRANSPORT MUSEUM AND TO PROMOTE THE PERMANENT PRESERVATION OF TROLLEY VEHICLES AND EQUIPMENT, AND ITEMS OF GENERAL TRANSPORT INTEREST OF ACTUAL OR POTENTIAL HISTORIC OR SCIENTIFIC IMPORTANCE AND EDUCATIVE VALUE IN PARTICULAR BUT NOT EXCLUSIVELY BY EXHIBITING TO THE PUBLIC ANY SUCH VEHICLES, EQUIPMENT AND ITEMS, AND TO ASSIST IN DEMONSTRATING TO THE PUBLIC THE WORKING AND OPERATION OF ANY VEHICLES, EQUIPMENT AND ITEMS BY MEANS OF STATIC OR MOBILE DISPLAYS AND BY CARRYING THE PUBLIC ON SUCH VEHICLES OR OTHERWISE.

Activities: The permanent preservation of trolleybuses, trolleybus equipment and records and support vehicles

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£85,336	£14,932	-	-
2024-12-31	£87,293	£68,191	-	-
2023-12-31	£11,961	£12,632	-	-
2022-12-31	£28,554	£13,564	-	-
2021-12-31	£28,554	£15,071	-	-
2020-12-31	£17,508	£19,732	-	-

Trustees

Name	Role	Appointed
Alan John Bertram		2021-09-18
DAVID MICHAEL LAWRENCE		2025-08-01
Stuart Edward Lamming		2018-04-21

THE LONDON TROLLEYBUS PRESERVATION SOCIETY LTD

England & Wales - Charity number 265426

Accounts

The London Trolleybus Preservation
Society Limited
(A Company Limited by Guarantee)

Company No: 01068971

Charity No: 265426

Report and Accounts

For the Year Ended

31st December 2025

Waveney Accountants Limited t/a
Newman & Co
Chartered Accountants
7 Hungate
Beccles
Suffolk
NR34 9TT

The London Trolleybus Preservation Society Limited

Contents of the Financial Statements
for the Year Ended 31 December 2025

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The London Trolleybus Preservation Society Limited
(A Company Limited by Guarantee)

Company Information
for the Year Ended 31 December 2025

1.8.2025

**DIRECTORS:
(TRUSTEES):**

S E Lamming

A J Bertram

D M Lawrence – appointed

SECRETARY:

D M Lawrence

REGISTERED OFFICE:

East Anglia Transport Museum
Chapel Road
Carlton Colville
Lowestoft
Suffolk
NR33 8BL

REGISTERED NUMBER:

01068971 (England and Wales)

CHARITY NUMBER:

265426

INDEPENDENT EXAMINERS:

Waveney Accountants Limited
t/a Newman & Co
7 Hungate
Beccles
Suffolk
NR34 9TT

INTRODUCTION

The Trustees who are also Directors for Companies Act purposes, submit their annual report, together with the unaudited accounts for the year ended 31st December 2025.

The unaudited accounts comply with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued by the Charity Commission and the Companies Act 2006.

CURRENT STATUS

The London Trolleybus Preservation Society is registered in England and Wales as a company limited by guarantee at Companies House, number 01068971, and is a registered charity, with the Charity Commission, number 265426.

The Company was established under a Memorandum of Association, which sets out the objects and powers of the company and is governed under its Articles of Association. Trustees are elected at an appropriate Annual General Meeting and stand for a maximum of three years before re-election. During the year there were 26 members.

RISK ASSESSMENT AND POLICY DOCUMENTS

The trustees have reviewed risk assessments and policy documents and by default adopted those generic ones of the East Anglia Transport Museum, with who it operates under their umbrella. Specific ones, relating to our own particular risks to comply with changing circumstances and legislation, are prepared and used as appropriate.

MEETINGS

Regular group membership meetings are usually held on site at Carlton Colville where much of the ongoing business of the society is regularly discussed with minutes produced of those meetings, which are circulated to the group membership. The trustees/directors meet occasionally.

FINANCIAL REVIEW AND RESERVES POLICY

Unlike previous years, this year has seen little expenditure, however there has been necessary expenditure on the vehicle fleet, workshop equipment and upkeep of infrastructure all of which allows us to ensure we can operate our fleet for passengers for the fulfilment of our charitable aims. This year, the legal dispute, ongoing since 2018, came to an end and the company received funds from the sale of its share of the property at Ellough. This income, together with income received from bequests, totalling £100,000, has been invested in one-year savings bonds at c. 4% interest. The directors closely monitor the reserves of the company and where surplus income and reserves have arisen, they have been utilised for the trolleybus maintenance/restoration programme (both planned and as required) and the new depot complex we hope to build at the museum.

BUSINESS DEVELOPMENTS AND ACTIVITIES

We have continued our normal operations during the year and continue to be committed to obtaining finance to maintain and restore our preserved trolleybus fleet, buildings, and infrastructure. The legal action regarding the Ellough complex came to an end and the sale of the company's share of the property completed. We continue to pursue the opportunity to build a new and much needed trolleybus depot on the museum's new land. The building of a new facility will provide vital storage for our expanding collection and will further allow us to transform our existing buildings into equally needed workshop, restoration bay/paint shop and a suitable exhibition area for visitors.

to be challenging with both the ageing of our volunteers and lack of appropriate ‘modern standards’ skills. The directors continue to seek ways in which the charity can raise more funds (and skilled volunteers) for its intended activities.

We continue to hold, as owners, full or part collections of trolleybus related photographs which we have purchased or had donated to us and we are always willing to allow their use in publications for a royalty fee.

SMALL COMPANY STATUS

The Report of the Directors has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

CHARITABLE STATUS

The company is a registered charity. Its registration number is 265426.

PRINCIPAL OBJECTIVES

The principal objective of the Company during the year was the continuing promotion and maintenance of its Trolleybus activities to achieve an operational presence at The East Anglia Transport Museum.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st January 2025 to the date of this report.

- A J Bertram
- S E Lamming
- D M Lawrence – appointed 1st August 2025

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.-

ON BEHALF OF THE BOARD:

.....
S. E. Lamming – Director

Date:

Notes	31.12.25 Restricted £	31.12.25 Unrestricted £	31.12.25 Total £	31.12.24 Total £
-------	-----------------------------	-------------------------------	------------------------	------------------------

TURNOVER		10,000	7,902	17,902	87,293
Cost of Sales		-	-	-	-
		-----	-----	-----	-----
GROSS SURPLUS		10,000	7,902	17,902	87,293
Administrative Expenses		-	10,329	10,329	68,295
		-----	-----	-----	-----
		10,000	(2,427)	7,573	18,998
Other operating income		-	-	-	-
OPERATING SURPLUS/(DEFICIT)	4	-----	-----	-----	-----
		10,000	(2,427)	7,573	18,998
Interest payable and similar charges		-	-	-	-
		-----	-----	-----	-----
SURPLUS/(DEFICIT) ON ORDINARY		10,000	(2,427)	7,573	18,998
Tax on surplus on ordinary		-	-	-	-
Activities		-	-	-	-
		-----	-----	-----	-----
SURPLUS/(DEFICIT) FOR THE		10,000	(2,427)	7,573	18,998
FINANCIAL YEAR		=====	=====	=====	=====

The notes form part of these financial statements
Page 4

The London Trolleybus Preservation Society Limited

Balance Sheet
31 December 2025

	Notes	31.12.25	31.12.24
		£	£
FIXED ASSETS			
Tangible Assets	5	43,634	306,379
CURRENT ASSETS			

Debtors	6	1,515	2,300
Cash at bank		150,076	79,672
		<u>151,591</u>	<u>81,972</u>
CREDITORS		1,000	17,063
		<u>150,591</u>	<u>64,909</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£195,010</u>	<u>£371,288</u>
RESERVES			
Revaluation reserve	8	-	187,448
Restricted Funds	8	76,452	66,452
Unrestricted Funds	8	118,558	117,388
		<u>£195,010</u>	<u>£371,288</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which 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 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 company.

The financial statements have been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on and were signed on its behalf by:

.....
S Lamming – Director

The notes form part of these financial statements
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The London Trolleybus Preservation Society Limited
Notes to the Financial Statements
for the Year ended 31 December 2025

1. STATUTORY INFORMATION

The London Trolleybus Preservation Society Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the provisions of Section 1A “Small Entities” of Financial Reporting Standard 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”, the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover includes the sales of books, paraphernalia and the mail order trade of publications, as well as donations.

Tangible Fixed Assets

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

Plant and machinery – nil

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2024 – 3).

4. **OPERATING SURPLUS**

The operating surplus is stated after charging:

	31.12.25	31.12.24
	£	£
Directors’ remuneration and other benefits etc	-	-
	=====	=====

5. **TANGIBLE FIXED ASSETS**

	Land and Buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 January 2025 and 31 December 2025 - Cost	75,297		
- Valuation	187,448		
	262,745	43,634	306,379

Additions	-	-	-
Disposals	(262,745)	-	(262,745)
	-	43,634	43,634
NET BOOK VALUE			
At 31 December 2025	-	43,634	43,634
At 31 December 2024	262,745	43,634	306,379

EXCEPTIONAL ITEM

Litigation between the Charity and a third party has continued over the last few years. The Court has ruled that the third party was entitled to a greater position than expected by the Charity. The interest in the property has now been sold and is reflected in the loss on sale of fixed assets within these accounts.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Trade debtors	-	-
Other debtors	1,515	2,300
	<u>1,515</u>	<u>2,300</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Trade creditors	1,000	17,063
	<u>1,000</u>	<u>17,063</u>

8. RESERVES

	Income and Expenditure Account £	Revaluation Reserve £	Restricted Funds £	Totals £
At 1 January 2025	117,388	187,448	66,452	371,288
Surplus/(Deficit)	(2,427)	-	10,000	7,573
Transfer from the Revaluation Reserve	187,448	(187,448)	-	-
Loss on Disposal of Land & Buildings	(184,636)	-	-	(184,636)
	<u>£118,558</u>	<u>£-</u>	<u>£76,452</u>	<u>£195,010</u>

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The London Trolleybus Preservation Society

Notes to the Financial Statements contd...

For the Year Ended 31 December 2025

9. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have any share capital.

The liability of the members in the event of the company being wound up is limited to £10 per member.

10. RELATED PARTY TRANSACTIONS

During the period the Directors received reimbursements of expenditure incurred on behalf of the company in the year totalling £Nil (2024 - £Nil)

The London Trolleybus Preservation Society Limited
Independent Examiner's Report to the Trustees of
The London Trolleybus Preservation Society Limited
Year to 31 December 2025

I report on the accounts of the company for the year ended 31st December 2025 which are set out on pages 6 to 8.

Respective responsibilities of Trustees and Examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

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

Basis of Independent Examiner’s Report

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

Independent Examiner’s Statement

In connection with my examination, no matters have come to my attention:

1. which give me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
 have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Leslie Newman FCA
 Waveney Accountants Ltd t/a Newman and Co
 Chartered Accountants and Registered Auditors
 7 Hungate
 Beccles
 Suffolk
 NR34 9TT

Dated:.....

This page does not form part of the statutory financial statements

The London Trolleybus Preservation Society Limited
Detailed Income and Expenditure Account
for the Year Ended 31 December 2025

	31.12.25	31.12.25		31.12.2024
	Restricted	Unrestricted	Total	Total
	£	£	£	£
Turnover				
Subscriptions	-	228	228	-
Donations	10,000	2	10,002	75,210
Gift Aid	-	7,672	7,672	11,502
Sale of goods	-	-	-	581
	10,000	7,902	17,902	87,293

Expenditure

Rates and water	-	593	593	1,788
Services & insurance	-	-	-	2,294
Light and heat	-	507	507	996
Telephone	-	266	266	752
Vehicle maintenance	-	7,386	7,386	9,959
Building maintenance	-	486	486	8,081
Accountancy	-	955	955	895
General expenses	-	34	34	34
Stationery	-	-	-	88
Professional fees	-	-	-	43,304
	<u>-</u>	<u>10,227</u>	<u>10,227</u>	<u>68,191</u>
	10,000	(2,325)	7,675	19,102
Finance Costs				
Bank charges	-	102	102	104
NET SURPLUS/(DEFICIT)	<u>£10,000</u>	<u>£(2,427)</u>	<u>£7,573</u>	<u>£18,998</u>

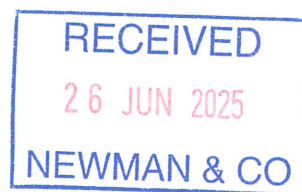
This page does not form part of the statutory financial statements
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THE LONDON TROLLEYBUS PRESERVATION SOCIETY LTD

England & Wales - Charity number 265426

Accounts

Signed



The London Trolleybus Preservation
Society Limited
(A Company Limited by Guarantee)

Company No: 01068971

Charity No: 265426

Report and Accounts

For the Year Ended

31st December 2024

Waveney Accountants Limited t/a
Newman & Co
Chartered Accountants
7 Hungate
Beccles
Suffolk
NR34 9TT

The London Trolleybus Preservation Society Limited

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for the Year Ended 31 December 2024

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The London Trolleybus Preservation Society Limited
(A Company Limited by Guarantee)

Company Information
for the Year Ended 31 December 2024

**DIRECTORS:
(TRUSTEES):**

S E Lamming

A J Bertram

PK Williams (resigned 12.7.24)

SECRETARY:

REGISTERED OFFICE:

East Anglia Transport Museum
Chapel Road
Carlton Colville
Lowestoft
Suffolk
NR33 8BL

REGISTERED NUMBER:

01068971 (England and Wales)

CHARITY NUMBER:

265426

INDEPENDENT EXAMINERS:

Waveney Accountants Limited
t/a Newman & Co
7 Hungate
Beccles
Suffolk
NR34 9TT

The London Trolleybus Preservation Society Limited
Report of the Directors
For the Year Ended 31 December 2024

INTRODUCTION

The Trustees who are also Directors for Companies Act purposes, submit their annual report, together with the unaudited accounts for the year ended 31st December 2024.

The unaudited accounts comply with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued by the Charity Commission and the Companies Act 2006.

CURRENT STATUS

The London Trolleybus Preservation Society is registered in England and Wales as a company limited by guarantee at Companies House, number 01068971, and is a registered charity, with the Charity Commission, number 265426.

The Company was established under a Memorandum of Association, which sets out the objects and powers of the company and is governed under its Articles of Association. Trustees are elected at an appropriate Annual General Meeting and stand for a maximum of three years before re-election. During the year there were 27 members.

RISK ASSESSMENT AND POLICY DOCUMENTS

The trustees have reviewed risk assessments and policy documents and by default adopted those generic ones of the East Anglia Transport Museum, with who it operates under their umbrella. Specific ones, relating to our own particular risks to comply with changing circumstances and legislation, are prepared and used as appropriate.

MEETINGS

Regular group membership meetings are usually held on site at Carlton Colville and other locations where much of the ongoing business of the Society is regularly discussed with minutes produced of those meetings, which are circulated to the Group membership. The trustees/directors meet occasionally.

FINANCIAL REVIEW AND RESERVES POLICY

The year has seen necessary expenditure on the vehicle fleet, workshop equipment and upkeep of infrastructure all of which allows us to ensure we can operate our fleet for passengers for the fulfilment of our charitable aims. The safety-upgrade work in the depot complex was completed in the summer and now provides a modern safe space for our volunteers to work safely on vehicle restoration and fleet maintenance. Also in the summer, we had to spend a significant sum of money on our court costs relating to the legal dispute about our trolleybus depot complex at Ellough. As this report is written, there have been advances in the resolution of the dispute and we are close to a settlement, which we expect will happen in Q1 2025. The directors closely monitor the reserves of the company and where surplus income and reserves have arisen, they have been utilised for the trolleybus maintenance/restoration programme (both planned and as required) and the new depot complex we hope to build at the museum.

BUSINESS DEVELOPMENTS AND ACTIVITIES

We have continued our normal operations during the year and continue to be committed to obtaining finance to maintain and restore our preserved trolleybus fleet, buildings, and infrastructure. This applies to both our locations at the East Anglia Transport Museum, where our registered office is located, together with our trolleybus depot complex at Ellough. The legal action regarding the Ellough complex is ongoing, but in a more positive way. We hope to have completed a settlement agreement by Q1 2025 after which we can get back to focussing on the Society's future in pursuit of its charitable aims. We continue to pursue the opportunity to build a new and much needed trolleybus depot on the museum's new land. The building of a new facility will provide vital storage for our expanding collection and will further allow us to transform our existing buildings into equally needed workshop, restoration bay/paint shop and a suitable exhibition area for visitors.

The London Trolleybus Preservation Society Limited
(A Company Limited by Guarantee)

Report of the Directors
for the Year Ended 31 December 2024

A major function of our activities is the provision of operational trolleybuses for the museum to display, operate and for the carriage of visitors. However, providing ongoing maintenance and restoration is becoming harder with both the ageing of our volunteers and lack of appropriate 'modern standards' skills. We have scraped through 2024, though it has been fraught and put unnecessary stress and burden on those of our volunteers who are properly skilled and able. The directors are therefore beginning to assess ways in which the charity can raise more funds (and skilled volunteers) for its intended activities. One of the suggestions is to open the Society's offering and develop a 'Friends of the LTPS' category, in which donations and skills can be sought from people who are not currently associated with LTPS. In the worst-case scenario, we may have to start employing professional mechanics, engineers, restorers, etc., so having funds to allow us to do that is vital. London trolleybus 796 remains on loan to us and the loan-agreement was renewed for a further 10 years earlier in the year.

We continue to hold, as owners, full or part collections of trolleybus related photographs which we have purchased or had donated to us and we are always willing to allow their use in publications for a royalty fee.

SMALL COMPANY STATUS

The Report of the Directors has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

CHARITABLE STATUS

The company is a registered charity. Its registration number is 265426.

PRINCIPAL OBJECTIVES

The principal objective of the Company during the year was the continuing promotion and maintenance of its Trolleybus activities to achieve an operational presence at The East Anglia Transport Museum.


DIRECTORS

The directors shown below have held office during the whole of the period from 1st January 2024 to the date of this report.

A J Bertram
S E Lamming
PK Williams (resigned 12.7.24)

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.-

ON BEHALF OF THE BOARD:


.....

S. E. Lamming – Director

Date: 18th April 2025

The London Trolleybus Preservation Society Limited
Income and Expenditure Account
for the Year Ended 31 December 2024

	Notes	31.12.24 Restricted £	31.12.24 Unrestricted £	31.12.24 Total £	31.12.23 Total £
TURNOVER		43,061	44,232	87,293	11,961
Cost of Sales		-	-	-	-
GROSS SURPLUS		43,061	44,232	87,293	11,961
Administrative Expenses		-	68,295	68,295	12,682
		43,061	(24,063)	18,998	(721)
Other operating income		-	-	-	-
OPERATING SURPLUS/(DEFICIT)	4	43,061	(24,063)	18,998	(721)
Interest payable and similar charges		-	-	-	-
SURPLUS/(DEFICIT) ON ORDINARY		43,061	(24,063)	18,998	(721)
Tax on surplus on ordinary Activities		-	-	-	-
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		43,061	(24,063)	18,998	(721)

The London Trolleybus Preservation Society Limited

Balance Sheet
31 December 2024

	Notes	31.12.24		31.12.23	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	5		306,379		306,379
CURRENT ASSETS					
Debtors	6	2,300		2,287	
Cash at bank		79,672		58,368	
		<u>81,972</u>		<u>60,655</u>	
CREDITORS					
		<u>17,063</u>		<u>14,744</u>	
			64,909		46,911
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£371,288</u>		<u>£352,290</u>
RESERVES					
Revaluation reserve	8		187,448		187,448
Restricted Funds	8		66,452		23,391
Unrestricted Funds	8		117,388		141,451
			<u>£371,288</u>		<u>£352,290</u>

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

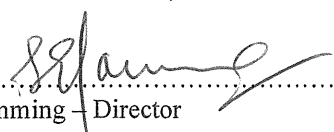
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which 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 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 company.

The financial statements have been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18th April 2025 and were signed on its behalf by:


.....
S Lamming - Director

The London Trolleybus Preservation Society Limited
Notes to the Financial Statements
for the Year ended 31 December 2024

1. **STATUTORY INFORMATION**

The London Trolleybus Preservation Society Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover includes the sales of books, paraphernalia and the mail order trade of publications, as well as donations.

Tangible Fixed Assets

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

Plant and machinery – nil

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2023 – 3).

4. **OPERATING SURPLUS**

The operating surplus is stated after charging:

	31.12.24	31.12.23
	£	£
Directors' remuneration and other benefits etc	-	-
	-----	=====

The London Trolleybus Preservation Society Limited
Notes to the Financial Statements Contd....
for the Year ended 31 December 2024

5. **TANGIBLE FIXED ASSETS**

	Land and Buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 January 2024 and 31 December 2024 - Cost	75,297		
- Valuation	187,448		
	<u>262,745</u>	43,634	306,379
Additions	-	-	-
	<u>262,745</u>	<u>43,634</u>	<u>306,379</u>
NET BOOK VALUE			
At 31 December 2024	<u>262,745</u>	<u>43,634</u>	<u>306,379</u>
At 31 December 2023	<u>262,745</u>	<u>43,634</u>	<u>306,379</u>

The company's Freehold land and buildings were re-valued on 24th March 2020 at £262,745 by Durrants.

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

	31.12.24 £	31.12.23 £
Trade debtors	-	-
Other debtors	2,300	2,287
	<u>2,300</u>	<u>2,287</u>

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

	31.12.24 £	31.12.23 £
Trade creditors	17,063	14,744
	<u>17,063</u>	<u>14,744</u>

8. **RESERVES**

	Income and Expenditure Account £	Revaluation Reserve £	Restricted Funds £	Totals £
At 1 January 2024	141,451	187,448	23,391	352,290
Surplus/(Deficit) for the year	(24,063)	-	43,061	18,998
	<u>£117,388</u>	<u>£187,448</u>	<u>£66,452</u>	<u>£371,288</u>

The London Trolleybus Preservation Society

Notes to the Financial Statements contd...
For the Year Ended 31 December 2024

9. **LIMITED BY GUARANTEE**

The company is limited by guarantee and does not have any share capital.

The liability of the members in the event of the company being wound up is limited to £10 per member.

10. **RELATED PARTY TRANSACTIONS**

During the period in which the administration of the company was affected by Covid, the Directors received reimbursements of expenditure incurred on behalf of the company in the year totalling £Nil (2023 - £Nil)

The London Trolleybus Preservation Society Limited
Independent Examiner's Report to the Trustees of
The London Trolleybus Preservation Society Limited
Year to 31 December 2024

I report on the accounts of the company for the year ended 31st December 2024 which are set out on pages 6 to 8.

Respective responsibilities of Trustees and Examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

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

Basis of Independent Examiner's Report

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

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

1. which give me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Leslie Newman FCA

Waveney Accountants Ltd t/a Newman and Co
Chartered Accountants and Registered Auditors
7 Hungate
Beccles
Suffolk
NR34 9TT

Dated:.....1/7/2025.....

This page does not form part of the statutory financial statements

The London Trolleybus Preservation Society Limited
Detailed Income and Expenditure Account
for the Year Ended 31 December 2024

	31.12.24	31.12.24		31.12.23	
	Restricted	Unrestricted	Total	Total	
	£	£	£	£	£
Turnover					
Subscriptions	-	-	-	260	
Donations	42,931	32,279	75,210	9,144	
Gift Aid	130	11,372	11,502	2,287	
Sale of goods	-	581	581	270	
	<u>43,061</u>	<u>44,232</u>	<u>87,293</u>		11,961
Expenditure					
Rates and water	-	1,788	1,788	1,657	
Services & insurance	-	2,294	2,294	1,410	
Light and heat	-	996	996	439	
Telephone	-	752	752	618	
Vehicle maintenance	-	9,959	9,959	5,644	
Building maintenance	-	8,081	8,081	1,955	
Accountancy	-	895	895	870	
General expenses	-	34	34	-	
Stationery	-	88	88	-	
Professional fees	-	43,304	43,304	-	
	<u>-</u>	<u>68,191</u>	<u>68,191</u>		12,593
	<u>43,061</u>	<u>(23,959)</u>	<u>19,102</u>		<u>(632)</u>
Finance Costs					
Bank charges	-	104	104		89
NET SURPLUS/ (DEFICIT)	<u>£43,061</u>	<u>£(24,063)</u>	<u>£18,998</u>		<u>£(721)</u>

THE LONDON TROLLEYBUS PRESERVATION SOCIETY LTD

England & Wales - Charity number 265426

Accounts

The London Trolleybus Preservation
Society Limited
(A Company Limited by Guarantee)

Company No: 01068971

Charity No: 265426

Report and Accounts

For the Year Ended

31st December 2022

Waveney Accountants Limited t/a
Newman & Co
Chartered Accountants
7 Hungate
Beccles
Suffolk
NR34 9TT

The London Trolleybus Preservation Society Limited

Contents of the Financial Statements
for the Year Ended 31 December 2022

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The London Trolleybus Preservation Society Limited
(A Company Limited by Guarantee)

Company Information
for the Year Ended 31 December 2022

DIRECTORS:
(TRUSTEES):

S R Eteson – deceased 23.6.22

S E Lamming

A J Bertram

PK Williams - appointed 23.9.22

SECRETARY:

REGISTERED OFFICE:

East Anglia Transport Museum
Chapel Road
Carlton Colville
Lowestoft
Suffolk
NR33 8BL

REGISTERED NUMBER:

01068971 (England and Wales)

CHARITY NUMBER:

265426

INDEPENDENT EXAMINERS:

Waveney Accountants Limited
t/a Newman & Co
7 Hungate
Beccles
Suffolk
NR34 9TT

The London Trolleybus Preservation Society Limited
Report of the Directors
For the Year Ended 31 December 2022

INTRODUCTION

The Trustees who are also Directors for Companies Act purposes, submit their annual report, together with the unaudited accounts for the year ended 31st December 2022.

The unaudited accounts comply with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued by the Charity Commission and the Companies Act 2006.

CURRENT STATUS

The London Trolleybus Preservation Society is registered in England and Wales as a company limited by guarantee at Companies House, number 01068971, and is a registered charity, with the Charity Commission, number 265426.

The Company was established under a Memorandum of Association, which sets out the objects and powers of the company and is governed under its Articles of Association. Trustees are elected at an appropriate Annual General Meeting and stand for a maximum of three years before re-election. During the year there were 27 members.

RISK ASSESSMENT AND POLICY DOCUMENTS

The trustees have reviewed Risk Assessments and policy documents and by default adopted those generic ones of the East Anglia Transport Museum, with who it operates under their umbrella. Specific ones, relating to our own particular risks to comply with changing circumstances and legislation, are prepared and used as appropriate.

MEETINGS

Regular group membership meetings are usually held on site at Carlton Colville and other locations where much of the ongoing business of the Society is regularly discussed with minutes produced of those meetings, which are circulated to the Group membership. The Trustees/Directors meet occasionally.

FINANCIAL REVIEW AND RESERVES POLICY

The year has seen significant expenditure needed on some of the vehicles to get them into working condition so they may operate for passengers for the fulfilment of our charitable aims. Further work has been completed on the depot complex, continuing to make necessary safety upgrades, which is vital for our volunteers to work safely on vehicle restoration and fleet maintenance. The Directors closely monitor the reserves of the Company and where surplus income and reserves have arisen, they have been utilised for the trolleybus maintenance/restoration programme (both planned and as required).

BUSINESS DEVELOPMENTS AND ACTIVITIES

Despite the ongoing global impact of Covid-19, albeit in lesser extent than in 2020 and 2021, we have continued, where possible, our normal operations during the preceding 12 months and are committed to obtaining finance to maintain and restore our preserved trolleybus fleet, buildings and infrastructure. This applies to both our locations at the East Anglia Transport Museum, where our registered office is located, together with our trolleybus depot complex at Ellough. The complex is the subject of legal action relating to ownership and we are awaiting a decision to be confirmed by the court. We continue to pursue the opportunity to build a new and much needed trolleybus depot on the Museum's new land. The building of a new facility will provide vital storage for our expanding collection and will further allow us to transform our existing buildings into equally needed workshop, restoration bay/paint shop and a suitable exhibition area for visitors. A major function of our activities is the provision of operational trolleybuses for the Museum to display, operate and for the carriage of visitors and with the majority of the fleet reduced, owing to reduced operational demand, maintenance and repairs were carried out to our fleet as required. London trolleybus 796 remains on loan to us and its upkeep is funded by separately donated monies. We continue to hold, as owners, full or part collections of trolleybus related photographs which we have purchased and are always willing to allow their use in publications for a royalty fee.

The London Trolleybus Preservation Society Limited
(A Company Limited by Guarantee)

Report of the Directors
for the Year Ended 31 December 2022

SMALL COMPANY STATUS

The Report of the Directors has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

CHARITABLE STATUS

The company is a registered charity. Its registration number is 265426.

PRINCIPAL OBJECTIVES

The principal objective of the Company during the year was the continuing promotion and maintenance of its Trolleybus activities to achieve an operational presence at The East Anglia Transport Museum.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st January 2022 to the date of this report.

A J Bertram
S R Eteson – deceased 23rd June 2022.
S E Lamming

In addition, P K Williams was appointed Director and Chair on 23rd September 2022.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.-

ON BEHALF OF THE BOARD:

.....
S. E. Lamming – Director

Date:

The London Trolleybus Preservation Society Limited
Income and Expenditure Account
for the Year Ended 31 December 2022

	Notes	31.12.22 Restricted £	31.12.22 Unrestricted £	31.12.22 Total £	31.12.21 Total £
TURNOVER		900	12,784	13,684	28,554
Cost of Sales		-	-	-	-
		-----	-----	-----	-----
GROSS SURPLUS		900	12,784	13,684	28,554
Administrative Expenses		1,907	34,698	36,605	15,071
		(1,007)	(21,914)	(22,921)	13,483
Other operating income		-	-	-	-
OPERATING (DEFICIT)/SURPLUS	4	(1,007)	(21,914)	(22,921)	13,483
Interest payable and similar charges		-	-	-	-
		-----	-----	-----	-----
(DEFICIT)/SURPLUS ON ORDINARY		(1,007)	(21,914)	(22,921)	13,483
Tax on surplus on ordinary Activities		-	-	-	-
		-----	-----	-----	-----
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		(1,007)	(21,914)	(22,921)	13,483
		=====	=====	=====	=====

The London Trolleybus Preservation Society Limited

Balance Sheet

31 December 2022

	Notes	31.12.22		31.12.21	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	5		303,216		303,216
CURRENT ASSETS					
Debtors	6	2,663		5,479	
Cash at bank		65,370		81,425	
		<u>68,033</u>		<u>86,904</u>	
CREDITORS		18,238		14,188	
		<u>18,238</u>		<u>14,188</u>	
			49,795		72,716
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£353,011</u>		<u>£375,932</u>
			=====		=====
RESERVES					
Revaluation reserve	8		187,448		187,448
Restricted Funds	8		25,752		26,759
Unrestricted Funds	8		139,811		161,725
			<u>£353,011</u>		<u>£375,932</u>
			=====		=====

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which 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 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 company.

The financial statements have been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on and were signed on its behalf by:

.....
S Lamming – Director

The notes form part of these financial statements

The London Trolleybus Preservation Society Limited
Notes to the Financial Statements
for the Year ended 31 December 2022

1. **STATUTORY INFORMATION**

The London Trolleybus Preservation Society Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover includes the sales of books, paraphernalia and the mail order trade of publications, as well as donations.

Tangible Fixed Assets

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

Plant and machinery – nil

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 – 2).

4. **OPERATING SURPLUS**

The operating surplus is stated after charging:

	31.12.22	31.12.21
	£	£
Directors' remuneration and other benefits etc	-	-
	=====	=====

The London Trolleybus Preservation Society Limited
Notes to the Financial Statements Contd....
for the Year ended 31 December 2022

5. **TANGIBLE FIXED ASSETS**

	Land and Buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 January 2022 and 31 December 2022 - Cost	75,297		
- Valuation	187,448		
	<u>262,745</u>	40,471	303,216
	<u>262,745</u>	<u>40,471</u>	<u>303,216</u>
NET BOOK VALUE			
At 31 December 2022	262,745	40,471	303,216
	=====	=====	=====
At 31 December 2021	262,745	40,471	303,216
	=====	=====	=====

The company's Freehold land and buildings were re-valued on 24th March 2020 at £262,745 by Durrants.

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

	31.12.22 £	31.12.21 £
Trade debtors	-	-
Other debtors	2,663	5,479
	<u>2,663</u>	<u>5,479</u>
	=====	=====

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

	31.12.22 £	31.12.21 £
Trade creditors	18,238	14,188
	=====	=====

8. **RESERVES**

	Income and Expenditure Account £	Revaluation Reserve £	Restricted Funds £	Totals £
At 1 January 2022	161,725	187,448	26,759	375,932
(Deficit) for the year	(21,914)	-	(1,007)	(22,921)
	<u>£139,811</u>	<u>£187,448</u>	<u>£25,752</u>	<u>£353,011</u>
	=====	=====	=====	=====

The London Trolleybus Preservation Society

Notes to the Financial Statements contd...
For the Year Ended 31 December 2022

9. **LIMITED BY GUARANTEE**

The company is limited by guarantee and does not have any share capital.

The liability of the members in the event of the company being wound up is limited to £10 per member.

10. **RELATED PARTY TRANSACTIONS**

During the period in which the administration of the company was affected by Covid, the Directors received reimbursements of expenditure incurred on behalf of the company in the year totalling £Nil (2021 - £Nil)

The London Trolleybus Preservation Society Limited
Independent Examiner's Report to the Trustees of
The London Trolleybus Preservation Society Limited
Year to 31 December 2022

I report on the accounts of the company for the year ended 31st December 2022 which are set out on pages 6 to 8.

Respective responsibilities of Trustees and Examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

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

Basis of Independent Examiner's Report

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

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

1. which give me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Les Newman FCA
Waveney Accountants Ltd t/a Newman and Co
Chartered Accountants and Registered Auditors
7 Hungate
Beccles
Suffolk
NR34 9TT

Dated:.....

This page does not form part of the statutory financial statements

The London Trolleybus Preservation Society Limited
Detailed Income and Expenditure Account
for the Year Ended 31 December 2022

	31.12.22	31.12.22		31.12.21	
	Restricted	Unrestricted	Total	Total	
	£	£	£	£	£
Turnover					
Subscriptions	-	260	260	250	
Donations	900	9,851	10,751	22,680	
Gift Aid	-	2,663	2,663	5,479	
Sale of Goods	-	10	10	145	
	<u>900</u>	<u>12,784</u>	<u>13,684</u>	<u>28,554</u>	
Other Income					
Bank Interest	-	-	-	-	
	<u>900</u>	<u>12,784</u>	<u>13,684</u>	<u>28,554</u>	
Expenditure					
Rates and water	-	1,186	1,186	1,489	
Services & Insurance	-	4,000	4,000	5,255	
Light and Heat	-	559	559	500	
Telephone	-	544	544	354	
Vehicle Maintenance	1,907	18,992	20,899	3,147	
Building Maintenance	-	8,380	8,380	3,340	
Accountancy	-	950	950	895	
	<u>1,907</u>	<u>34,611</u>	<u>36,518</u>	<u>14,980</u>	
	<u>(1,007)</u>	<u>(21,827)</u>	<u>(22,834)</u>	<u>13,564</u>	
Finance Costs					
Bank charges	-	87	87	91	
NET (DEFICIT)/ SURPLUS	<u>£(1007)</u>	<u>£(21,914)</u>	<u>£(22,921)</u>	<u>£13,564</u>	
	=====	=====	=====	=====	

THE LONDON TROLLEYBUS PRESERVATION SOCIETY LTD

England & Wales - Charity number 265426

Accounts

The London Trolleybus Preservation
Society Limited
(A Company Limited by Guarantee)

Company No: 01068971

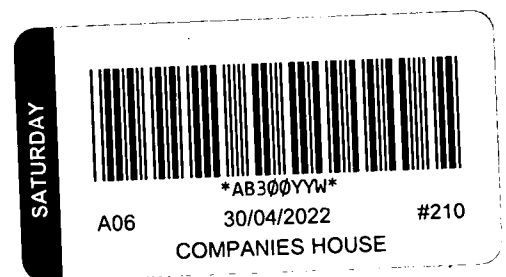
Charity No: 265426

Report and Accounts

For the Year Ended

31st December 2021

RECEIVED
28 APR 2022
NEWMAN & CO



Waveney Accountants Limited t/a
Newman & Co
Chartered Accountants
7 Hungate
Beccles
Suffolk
NR34 9TT

The London Trolleybus Preservation Society Limited

Contents of the Financial Statements
for the Year Ended 31 December 2021

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The London Trolleybus Preservation Society Limited
(A Company Limited by Guarantee)

Company Information
for the Year Ended 31 December 2021

**DIRECTORS:
(TRUSTEES):**

S R Eteson

S E Lamming

A J Bertram

SECRETARY:

REGISTERED OFFICE:

East Anglia Transport Museum
Chapel Road
Carlton Colville
Lowestoft
Suffolk
NR33 8BL

REGISTERED NUMBER:

01068971 (England and Wales)

CHARITY NUMBER:

265426

INDEPENDENT EXAMINERS:

Waveney Accountants Limited
t/a Newman & Co
7 Hungate
Beccles
Suffolk
NR34 9TT

The London Trolleybus Preservation Society Limited
Report of the Directors
For the Year Ended 31 December 2021

INTRODUCTION

The Trustees who are also Directors for Companies Act purposes, submit their annual report, together with the unaudited accounts for the year ended 31st December 2021.

The unaudited accounts comply with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued by the Charity Commission and the Companies Act 2006.

CURRENT STATUS

The London Trolleybus Preservation Society is registered in England and Wales as a company limited by guarantee at Companies House, number 01068971, and is a registered charity, with the Charity Commission, number 265426.

The Company was established under a Memorandum of Association, which sets out the objects and powers of the company and is governed under its Articles of Association. Trustees are elected at an appropriate Annual General Meeting and stand for a maximum of three years before re-election. During the year there were 29 members.

RISK ASSESSMENT AND POLICY DOCUMENTS

The trustees have reviewed Risk Assessments and policy documents and by default adopted those generic ones of the East Anglia Transport Museum, with whom it operates under their umbrella. Specific ones, relating to our own particular risks to comply with changing circumstances and legislation, are prepared and used as appropriate.

MEETINGS

Regular group meetings are usually held on site at Carlton Colville and other locations where much of the ongoing business of the Society is regularly discussed with minutes produced of those meetings, which are circulated to the Group membership. The Trustees/Directors meet occasionally. The Directors were pleased to be allowed to convene face-to-face meetings again and held two regular meetings, the 2021 AGM and the postponed 2020 AGM. Due to their success, the Directors continue to produce regular newsletters.

FINANCIAL REVIEW AND RESERVES POLICY

The year has seen expenditure needed on depot complex, continuing to make necessary safety upgrades, which is vital for our volunteers to work safely on vehicle restoration and fleet maintenance. The Directors closely monitor the reserves of the Company and where surplus income and reserves have arisen, they have been utilised for the trolleybus maintenance/restoration programme (both planned and as required).

BUSINESS DEVELOPMENTS AND ACTIVITIES

Despite the ongoing global impact of Covid 19, we have continued, where possible, our normal operations during the preceding 12 months and are committed to obtaining finance to maintain and restore our preserved trolleybus fleet, buildings and infrastructure. This applies to both our locations at the East Anglia Transport Museum, where our registered office is located, together with our trolleybus complex at Ellough. We continue to negotiate towards releasing financial assets from the Ellough building to facilitate our opportunity to build a new and much needed trolleybus depot on the Museum's new land. The building of a new facility will provide vital storage for our expanding collection and will further allow us to transform our existing buildings into equally needed workshop, restoration bay/paint shop and a suitable exhibition area for visitors. A major function of our activities is the provision of operational trolleybuses for the Museum to display, operate and for the carriage of visitors and with the majority of the fleet reduced, owing to reduced operational demand; maintenance and repairs were carried out to our fleet as required. London trolleybus 796 remains on loan to us and its upkeep is funded by separately donated monies. We continue to hold, as owners, full or part collections of trolleybus related photographs which we have purchased and are always willing to allow their use in publications for a royalty fee.

The London Trolleybus Preservation Society Limited
(A Company Limited by Guarantee)

Report of the Directors
for the Year Ended 31 December 2021

SMALL COMPANY STATUS

The Report of the Directors has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

CHARITABLE STATUS

The company is a registered charity. Its registration number is 265426.

PRINCIPAL OBJECTIVES

The principal objective of the Company during the year was the continuing promotion and maintenance of its Trolleybus activities to achieve an operational presence at The East Anglia Transport Museum.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2021 to the date of this report.

S R Eteson
S E Lamming
A J Bertram (appointed 18th September 2021)

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.-

ON BEHALF OF THE BOARD:


.....
S E Lamming – Director

Date: 26ⁿ April 2022

The London Trolleybus Preservation Society Limited

Income and Expenditure Account
for the Year Ended 31 December 2021

	Notes	31.12.21 Restricted £	31.12.21 Unrestricted £	31.12.21 Total £	31.12.20 Total £
TURNOVER		10,746	17,808	28,554	17,508
Cost of Sales		-	-	-	-
GROSS SURPLUS		10,746	17,808	28,544	17,508
Administrative Expenses		917	14,154	15,071	19,732
		9,829	3,654	13,483	(2,224)
Other operating income		-	-	-	-
OPERATING SURPLUS	4	9,829	3,654	13,483	(2,224)
Interest payable and similar charges		-	-	-	-
SURPLUS ON ORDINARY		9,829	3,654	13,483	(2,224)
Tax on surplus on ordinary Activities		-	-	-	-
SURPLUS FOR THE FINANCIAL YEAR		9,829	3,654	13,483	(2,224)

The London Trolleybus Preservation Society Limited

Balance Sheet

31 December 2021

	Notes	31.12.21		31.12.20	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	5		303,216		303,216
CURRENT ASSETS					
Debtors	6	5,479		3,321	
Cash at bank		81,425		66,109	
		<u>86,904</u>		<u>69,430</u>	
CREDITORS					
		<u>14,188</u>		<u>10,197</u>	
			72,716		59,233
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£375,932</u>		<u>£362,449</u>
RESERVES					
Revaluation reserve	8		187,448		187,448
Restricted Funds	8		26,759		16,930
Unrestricted Funds	8		161,725		158,071
			<u>£375,932</u>		<u>£362,449</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

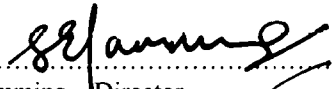
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which 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 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 company.

The financial statements have been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 15th April 2022 and were signed on its behalf by:


.....
S Lamming – Director

The London Trolleybus Preservation Society Limited
Notes to the Financial Statements
for the Year ended 31 December 2021

1. **STATUTORY INFORMATION**

The London Trolleybus Preservation Society Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover includes the sales of books, paraphernalia and the mail order trade of publications, as well as donations.

Tangible Fixed Assets

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

Plant and machinery – nil

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 – 2).

4. **OPERATING SURPLUS**

The operating surplus is stated after charging:

	31.12.21	31.12.20
	£	£
Directors' remuneration and other benefits etc	-	-
	=====	=====

The London Trolleybus Preservation Society Limited
Notes to the Financial Statements Contd....
for the Year ended 31 December 2021

5. **TANGIBLE FIXED ASSETS**

	Land and Buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 January 2021 and 31 December 2021 - Cost	75,297		
- Valuation	187,448		
	<u>262,745</u>	40,471	303,216
	<u>262,745</u>	<u>40,471</u>	<u>303,216</u>
NET BOOK VALUE			
At 31 December 2021	<u>262,745</u>	<u>40,471</u>	<u>303,216</u>
At 31 December 2020	<u>262,745</u>	<u>40,471</u>	<u>303,216</u>

The company's Freehold land and buildings were re-valued on 24th March 2020 at £262,745 by Durrants.

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

	31.12.21 £	31.12.20 £
Trade debtors	-	-
Other debtors	5,479	3,321
	<u>5,479</u>	<u>3,321</u>

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

	31.12.21 £	31.12.20 £
Trade creditors	14,188	10,197
	<u>14,188</u>	<u>10,197</u>

8. **RESERVES**

	Income and Expenditure Account £	Revaluation Reserve £	Restricted Funds £	Totals £
At 1 January 2021	158,071	187,448	16,930	362,449
Surplus for the year	3,654	-	9,829	13,483
	<u>£161,725</u>	<u>£187,448</u>	<u>£26,759</u>	<u>£375,932</u>

The London Trolleybus Preservation Society

Notes to the Financial Statements contd...

For the Year Ended 31 December 2021

9. **LIMITED BY GUARANTEE**

The company is limited by guarantee and does not have any share capital.

The liability of the members in the event of the company being wound up is limited to £10 per member.

10. **RELATED PARTY TRANSACTIONS**

During the period in which the administration of the company was affected by Covid, the Directors received reimbursements of expenditure incurred on behalf of the company in the year totalling £Nil (2020 - £1,924)

The London Trolleybus Preservation Society Limited
Independent Examiner's Report to the Trustees of
The London Trolleybus Preservation Society Limited
Year to 31 December 2021

I report on the accounts of the company for the year ended 31st December 2021 which are set out on pages 6 to 8.

Respective responsibilities of Trustees and Examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

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

Basis of Independent Examiner's Report

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

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

1. which give me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Les Newman FCA
Waveney Accountants Ltd t/a Newman and Co
Chartered Accountants and Registered Auditors
7 Hungate
Beccles
Suffolk
NR34 9TT

Dated:.....

This page does not form part of the statutory financial statements

The London Trolleybus Preservation Society Limited
Detailed Income and Expenditure Account
for the Year Ended 31 December 2021

	31.12.21	31.12.21		31.12.20	
	Restricted	Unrestricted	Total	Total	
	£	£	£	£	£
Turnover					
Subscriptions	-	250	250	260	
Donations	10,746	11,934	22,680	13,861	
Gift Aid	-	5,479	5,479	3,321	
Sale of Goods	-	145	145	66	
	<u>10,746</u>	<u>17,808</u>	<u>28,554</u>	<u> </u>	<u>17,508</u>
Other Income					
Bank Interest	-	-	-	-	-
	<u>10,746</u>	<u>17,808</u>	<u>28,544</u>	<u> </u>	<u>17,508</u>
Expenditure					
Rates and water	-	1,489	1,489	1,657	
Services & Insurance	-	5,255	5,255	4,225	
Light and Heat	-	500	500	376	
Telephone	-	354	354	464	
Vehicle Maintenance	917	2,230	3,147	10,546	
Building Maintenance	-	3,340	3,340	1,445	
Accountancy	-	895	895	925	
General Expenses	-	-	-	13	
	<u>917</u>	<u>14,063</u>	<u>14,980</u>	<u> </u>	<u>19,651</u>
					<u>(2,143)</u>
Finance Costs					
Bank charges	-	91	91		81
NET (DEFICIT)/ SURPLUS	<u>£9,829</u>	<u>£3,654</u>	<u>£13,473</u>	<u> </u>	<u>£(2,224)</u>