

ENFIELD AND DISTRICT VETERAN VEHICLE TRUST

England & Wales · Charity number 275684

Details

Other names	WHITEWEBBS MUSEUM
Status	Registered
Legal form	Other
Registered	1978-04-18
Register	View on the Charity Commission register

Contact

Address	The Whitewebbs Museum Of Transport Whitewebbs Road Enfield Middlesex EN2 9HW
Phone	02083671898
Email	office@whitewebbsmuseum.org
Website	www.whitewebbsmuseum.co.uk

Activities

Objects: PROMOTING THE PERMANENT PRESERVATION FOR THE BENEFIT OF THE PUBLIC AND ESPECIALLY THE INHABITANTS OF THE LONDON BOROUGH OF ENFIELD, OF VEHICLES OF AN TYPE BEING OLD AND OF HISTORIC INTEREST OR SCIENTIFIC IMPORTANCE AND TO PROTECT AND PRESERVE PARTICULAR VEHICLES OF SPECIAL MERIT AND TO EDUCATE THE PUBLIC IN THE HISTORY OF TRANSPORT AND THE TECHNICAL DETAILS, ENGINEERING AND PERFORMANCE OF SUCH VEHICLES.

Activities: To promote the permanent preservation of vehicles of any type being old and of historic interest or scientific importance and to educate the public in the history of transport and the technical details, engineering and performance of such vehicles.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** LONDON BOROUGH OF ENFIELD AND ELSEWHERE
- Enfield

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£263,180	£202,245	-	-
2024-07-31	£234,714	£191,367	-	-
2023-07-31	£231,773	£179,223	-	-
2022-07-31	£238,540	£160,020	-	-
2021-07-31	£59,020	£57,479	-	-
2020-07-31	£63,592	£82,728	-	-

Trustees

Name	Role	Appointed
KEITH OSWICK	Chair	2007-11-01
ALEXANDER WATT		2013-11-25
ANTHONY CLINTON		2019-11-26
DAVID CROOKS		2018-11-26
June Bayer		2025-03-11
ROBERT HAYDOCK		2025-08-05

ENFIELD AND DISTRICT VETERAN VEHICLE TRUST

England & Wales - Charity number 275684

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025
FOR
ENFIELD & DISTRICT VETERAN VEHICLE TRUST**

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

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ENFIELD & DISTRICT VETERAN VEHICLE TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 JULY 2025

The trustees present their report with the financial statements of the charity for the year ended 31 July 2025. They are prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

ACHIEVEMENTS AND PERFORMANCE

Development, activities and achievements

The trustees consider that the Trust had a successful financial year.

The Pageant was held in May 2025.

The trust would not be able to operate without the support of a number of people who gave their services voluntarily at key points during the year. This is especially so in relation to the work parties at the Museum. The trustees wish to extend their gratitude to these people and the voluntary groups to which some of these people belong.

Investment powers

The Trust Deed authorizes the trustees to make and hold investments according to the law relating to the investment of trust funds. The fixed rate investments at the end of the year are detailed below.

The trustees have invested £80,000 in a 3-year bond with The Charity Bank Ltd, £80,000 in a 1-year bond with the Hampshire Trust Bank and £40,000 in a 95-day notice account with the Redwood Bank. The bonds have been re-invested during the year as required. These investments have earned £7,806 in interest during the year (2024 – £7,969).

Financial review

The trust had a surplus in the year of £60,935 (2024 - £43,347). For this year, the repairs and maintenance costs were £23,184 compared to £26,116 in the previous year. The surplus is stated after charging depreciation of £33,680.

Donations received in the year were £9,544, compared to £5,470 in the previous year. Income from Museum open days was £38,256 for the year compared to £38,063 in the previous year. The income from the sale of autojumble and the regular shows has risen to £10,930 in the year, compared to £9,698 in the previous year.

Income from the cafe and bar has been treated as belonging to the Trust since 1 December 2019. The income amounted to £30,954 in the year, compared to £28,509 in the previous year.

The main source of income is the annual Enfield Pageant of Motoring. In 2025, the event generated income of £141,260 and incurred costs of £78,231 leaving a net surplus of £63,029. In 2024, the income was £128,284 and the costs were £80,713 leaving a net surplus of £47,571.

The trustees review the level of reserves periodically to ensure that the charity is able to be managed efficiently. It is their policy to maintain unrestricted funds at a level which is sufficient to meet all known and future commitments as they fall due.

FUTURE PLANS

As new funds are generated, the trust will continue to deliver its objective of keeping a permanent Museum in Enfield open and will continue to improve the fabric of the building. During the year, the fabric of the buildings was improved. The trustees are planning to replace the lift between the 1st and 3rd floors. They also plan to improve the cafeteria and continue with the renovation of the railway carriage in the grounds of the museum as a new exhibition space. The acquisition of exhibits as and when they become available will also continue. The trust is in an excellent position to secure new exhibits because of its links to The Enfield & District Veteran Vehicle Society Limited.

The trustees are satisfied that there are adequate resources in the Trust's funds to fulfil the objectives of the charity.

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 JULY 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution, objectives and policies

The trust is constituted by the Trust Deed dated 11 April 1978 as amended in November 2019. The objects of the trust are to promote the permanent preservation of vehicles of any type being old and of historic interest or scientific importance, and to educate the public in the history of transport and the technical details, engineering and performance of such vehicles.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

It is the policy of the trustees to continue to promote events that both further the above objects and raise funds towards the ongoing project to establish a Museum of Transport in the London Borough of Enfield.

The majority of the trust's work is carried out by volunteers working under the direction of the trustees.

The trustees carry out an annual review of the risks which the charity may face and have established systems and procedures to mitigate any risks identified and minimise any potential impact should any identified risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

275684

Principal address

Whitewebbs Museum of Transport
Whitewebbs Road
Enfield
EN2 9HW

Trustees

Mr K H Oswick Chairman	
Mr D J Crooks Treasurer	
Mr A J Watt	
Mr R A Haydock	
Mr T W Wordsworth	resigned 11.2.25
Mr A.H. Clinton	
Mr H Velleman	resigned 18.10.24
Mrs J Bayer	appointed 11.3.25

Independent Examiner

Tara Aldwin ACA
Foxley Kingham
Chartered Accountants
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

The trustees named above have served throughout the year, unless stated otherwise. The trustees appointments are governed by the Trust Deed of the Charity. At present, the Trust Deed provides that the trustees from time to time will be elected committee members of The Enfield & District Veteran Vehicle Society Limited, an Industrial & Provident Society.

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

**REPORT OF THE TRUSTEES
for the Year Ended 31 JULY 2025**

Approved by order of the board of trustees on23-6-26..... and signed on its behalf by:



.....
Mr K H Oswick - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ENFIELD & DISTRICT VETERAN VEHICLE TRUST**

Independent examiner's report to the trustees of Enfield & District Veteran Vehicle Trust

I report to the charity trustees on my examination of the accounts of Enfield & District Veteran Vehicle Trust (the Trust) for the year ended 31 July 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Tara Aldwin ACA

Foxley Kingham
Chartered Accountants
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

Date: 2 July 2025

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 JULY 2025**

		2025 Unrestricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		9,544	5,470
Charitable activities	2	245,215	220,526
Investment income	3	<u>8,421</u>	<u>8,718</u>
Total		<u>263,180</u>	<u>234,714</u>
 EXPENDITURE ON			
Charitable activities	4		
Charitable activities		<u>202,245</u>	<u>191,367</u>
 NET INCOME		60,935	43,347
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,541,944</u>	<u>1,498,597</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>1,602,879</u></u>	<u><u>1,541,944</u></u>

The notes form part of these financial statements

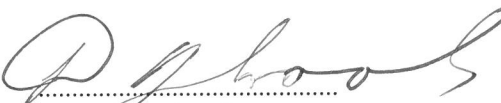
ENFIELD & DISTRICT VETERAN VEHICLE TRUST

BALANCE SHEET 31 JULY 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
FIXED ASSETS			
Tangible assets	7	656,272	651,744
Heritage assets	8	<u>514,050</u>	<u>509,550</u>
		1,170,322	1,161,294
CURRENT ASSETS			
Stocks	9	6,561	5,879
Debtors	10	29,773	2,447
Cash at bank and in hand		<u>399,709</u>	<u>376,446</u>
		436,043	384,772
CREDITORS			
Amounts falling due within one year	11	(3,486)	(4,122)
		<u>432,557</u>	<u>380,650</u>
NET CURRENT ASSETS			
		<u>1,602,879</u>	<u>1,541,944</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,602,879</u>	<u>1,541,944</u>
NET ASSETS			
		<u>1,602,879</u>	<u>1,541,944</u>
FUNDS	12		
Unrestricted funds:			
General fund		<u>1,602,879</u>	<u>1,541,944</u>
TOTAL FUNDS		<u>1,602,879</u>	<u>1,541,944</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23-06-26 and were signed on its behalf by:


Mr K H Oswick - Trustee


Mr D J Crooks - Trustee

The notes form part of these financial statements

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 JULY 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS102, 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)' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is in Pounds Sterling (£), which is the functional currency of the charity.

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.

Expenditure

Costs of raising funds comprise the costs associated with attracting voluntary income; mainly in relation to fund raising events.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

Goodwill

Goodwill is amortised evenly over its estimated useful life of 2 years.

Tangible fixed assets

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

Freehold property	- at varying rates on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost

Heritage assets

Heritage assets are stated at their cost to the charity and are not depreciated on the basis that they are deemed to have an indefinite life due to their ongoing maintenance and likelihood of appreciating in value.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from 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.

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 JULY 2025

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. CHARITABLE ACTIVITIES

	2025 £	2024 £
Pageant income	141,260	128,284
Shop sales	2,980	2,965
Autojumble, bike shows etc	10,930	9,698
Museum entrance fees	38,256	38,063
Other income	18,035	11,382
Café and bar income	30,954	28,509
Vehicle sales	<u>2,800</u>	<u>1,625</u>
	<u>245,215</u>	<u>220,526</u>

3. INVESTMENT INCOME

	2025 £	2024 £
Investment income	<u>8,421</u>	<u>8,718</u>

4. CHARITABLE ACTIVITIES COSTS

Costs directly allocated to activities

	Basis of allocation Actual	Raising funds	Charitable activities	Total £	Total £
Café and bar purchases	-	-	14,699	14,699	9,654
General office costs	-	-	11,166	11,166	10,642
Pageant costs	78,231	-	-	78,231	80,713
Motor expenses	-	-	2,853	2,853	2,667
Bank charges	-	-	747	747	2,189
Legal and professional fees	-	-	-	-	360
Hire of plant and machinery	-	-	6,035	6,035	974
Advertising	-	-	-	-	-
Governance costs:	-	-	-	-	-
Audit and accountancy	-	-	4,968	4,968	3,120
	<u>78,231</u>	<u>40,468</u>	<u>118,699</u>	<u>118,699</u>	<u>110,317</u>
Support costs allocated to activities	Usage				
Premises	-	-	48,535	58,535	50,620
Communications	-	-	1,331	1,331	2,484
Depreciation	-	-	33,680	33,680	27,946
	<u>83,546</u>	<u>83,546</u>	<u>83,546</u>	<u>83,546</u>	<u>81,050</u>
	<u>78,231</u>	<u>124,014</u>	<u>202,245</u>	<u>202,245</u>	<u>191,367</u>

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 JULY 2025

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

Expenses incurred by trustees on behalf of the Trust have been reimbursed in the years ended 31st July 2025 and 31st July 2024. In the year to 31st July 2025, 3 trustees were reimbursed a total of £4,168 in expenses (2024 - 6 trustees, £4,096).

6. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2024 and 31 July 2025	<u>670</u>
AMORTISATION	
At 1 August 2024 and 31 July 2025	<u>670</u>
NET BOOK VALUE	
At 31 July 2025	<u>-</u>
At 31 July 2024	<u>-</u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 August 2024	706,053	57,873	112,572	876,498
Additions	<u>38,208</u>	<u>-</u>	<u>-</u>	<u>38,208</u>
At 31 July 2025	<u>744,261</u>	<u>57,873</u>	<u>112,572</u>	<u>914,706</u>
DEPRECIATION				
At 1 August 2024	54,311	57,872	112,571	224,754
Charge for year	<u>33,680</u>	<u>-</u>	<u>-</u>	<u>33,680</u>
At 31 July 2025	<u>87,991</u>	<u>57,872</u>	<u>112,571</u>	<u>258,434</u>
NET BOOK VALUE				
At 31 July 2025	<u>656,270</u>	<u>1</u>	<u>1</u>	<u>656,272</u>
At 31 July 2024	<u>651,742</u>	<u>1</u>	<u>1</u>	<u>651,744</u>

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 JULY 2025**

8. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 August 2024	509,550
Additions	<u>4,500</u>
At 31 July 2025	<u>514,050</u>
NET BOOK VALUE	
At 31 July 2025	<u>514,050</u>
At 31 July 2024	<u>509,550</u>

	Victorian Fire Station £	Museum Exhibits £	Totals £
COST			
At 1 August 2024	295,731	213,819	509,550
Additions	-	4,500	4,500
Disposals			
At 31 July 2025	<u>295,731</u>	<u>218,319</u>	<u>514,050</u>
NET BOOK VALUE			
At 31 July 2025	<u>295,731</u>	<u>218,319</u>	<u>514,050</u>
At 31 July 2024	<u>295,731</u>	<u>213,819</u>	<u>509,550</u>

9. STOCKS

	2025 £	2024 £
Stocks	<u>6,561</u>	<u>5,879</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	28,558	-
Prepayments and accrued income	<u>1,215</u>	<u>2,447</u>
	<u>29,773</u>	<u>2,447</u>

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 JULY 2025**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	<u>3,486</u>	<u>4,122</u>

12. MOVEMENT IN FUNDS

	At 1.8.24	Net movement in funds	At
	£	£	31.7.25
			£
Unrestricted funds			
General fund	1,541,944	60,935	1,602,879
TOTAL FUNDS	<u>1,541,944</u>	<u>60,935</u>	<u>1,602,879</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	263,180	(202,245)	60,935
TOTAL FUNDS	<u>263,180</u>	<u>(202,245)</u>	<u>60,935</u>

Comparatives for movement in funds

	At 1.8.23	Net movement in funds	At
	£	£	31.7.24
			£
Unrestricted funds			
General fund	1,498,597	43,347	1,541,944
TOTAL FUNDS	<u>1,498,597</u>	<u>43,347</u>	<u>1,541,944</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	234,714	(191,367)	43,347
TOTAL FUNDS	<u>234,714</u>	<u>(191,367)</u>	<u>43,347</u>

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 JULY 2025

12. MOVEMENT IN FUNDS - continued

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

	At 1.8.23 £	Net movement in funds £	At 31.7.25 £
Unrestricted funds			
General fund	1,498,597	104,282	1,602,879
TOTAL FUNDS	<u>1,498,597</u>	<u>104,282</u>	<u>1,602,879</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	497,894	(393,612)	104,282
TOTAL FUNDS	<u>497,894</u>	<u>(393,612)</u>	<u>104,282</u>

13. FINANCIAL COMMITMENTS

At 31 July 2025, the Trust had financial commitments of £21,070 relating to the installation of new lifts in the museum.

14. RELATE PARTY TRANSACTIONS

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

ENFIELD AND DISTRICT VETERAN VEHICLE TRUST

England & Wales - Charity number 275684

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024
FOR
ENFIELD & DISTRICT VETERAN VEHICLE TRUST**

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

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ENFIELD & DISTRICT VETERAN VEHICLE TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 JULY 2024

The trustees present their report with the financial statements of the charity for the year ended 31 July 2024. They are prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

ACHIEVEMENT AND PERFORMANCE

Development, activities and achievements

The trustees consider that the Trust had a successful financial year.

The Pageant was held in May 2024.

The trust would not be able to operate without the support of a number of people who gave their services voluntarily at key points during the year. This is especially so in relation to the work parties at the Museum. The trustees wish to extend their gratitude to these people and the voluntary groups to which some of these people belong.

Investment powers

The Trust Deed authorizes the trustees to make and hold investments according to the law relating to the investment of trust funds. The fixed rate investments at the end of the year are detailed below.

In the year to 31 July 2020 the trustees invested £80,000 in a 3-year bond with The Charity Bank Ltd, £80,000 in a 3-year bond with the Hampshire Trust Bank and £40,000 in a 95-day notice account with the Redwood Bank. The bonds with The Charity Bank Ltd and Hampshire Trust Bank matured and were re-invested during the previous year. These investments have earned £7,969 in interest during the year (2023 - £4,324).

Financial review

The trust had a surplus in the year of £43,347 (2023 - £52,550). For this year, the repairs and maintenance costs were £26,116 compared to £34,981 in the previous year. The surplus is stated after charging depreciation of £27,946.

Donations received in the year were £5,470, compared to £3,586 in the previous year. Income from Museum open days was £38,063 for the year compared to £34,922 in the previous year. The income from the sale of autojumble and the regular shows has fallen to £9,698 in the year, compared to £14,514 in the previous year.

Income from the cafe and bar has been treated as belonging to the Trust since 1 December 2019. The net income amounted to £18,855 in the year, compared to £7,747 in the previous year.

The main source of income is the annual Enfield Pageant of Motoring. In 2024, the event generated income of £128,284 and incurred costs of £80,713 leaving a net surplus of £47,571. In 2023, the income was £156,038 and the costs were £73,920 leaving a net surplus of £82,118.

The trustees review the level of reserves periodically to ensure that the charity is able to be managed efficiently. It is their policy to maintain unrestricted funds at a level which is sufficient to meet all known and future commitments as they fall due.

FUTURE PLANS

As new funds are generated, the trust will continue to deliver its objective of keeping a permanent Museum in Enfield open and will continue to improve the fabric of the building. The trustees are planning to replace the roof and replace the lighting in the workshop. They also plan to improve the cafeteria and continue with the renovation of the railway carriage in the grounds of the museum as a new exhibition space. The Trustees are also considering a refurbishment and new heating system for the basement and the feasibility of installing a lift between the 1st and 3rd floors. The acquisition of exhibits as and when they become available will also continue. The trust is in an excellent position to secure new exhibits because of its links to The Enfield & District Veteran Vehicle Society Limited.

The trustees are satisfied that there are adequate resources in the Trust's funds to fulfil the objectives of the charity.

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 JULY 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution, objectives and policies

The trust is constituted by the Trust Deed dated 11 April 1978 as amended in November 2019. The objects of the trust are to promote the permanent preservation of vehicles of any type being old and of historic interest or scientific importance, and to educate the public in the history of transport and the technical details, engineering and performance of such vehicles.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

It is the policy of the trustees to continue to promote events that both further the above objects and raise funds towards the ongoing project to establish a Museum of Transport in the London Borough of Enfield.

The majority of the trust's work is carried out by volunteers working under the direction of the trustees.

The trustees carry out an annual review of the risks which the charity may face and have established systems and procedures to mitigate any risks identified and minimise any potential impact should any identified risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

275684

Principal address

Whitewebbs Museum of Transport
Whitewebbs Road
Enfield
EN2 9HW

Trustees

Mr A J Watt Chairman
Mr K H Oswick Vice Chairman
Mr D J Crooks Treasurer
Mr C E W Whippe
Mr R A Haydock
Mr T W Wordsworth Secretary
Mr A H Clinton
Mr H G Velleman

Mr A J Watt resigned as Chairman on 11th March 2025, but remains a Trustee. Mr K H Oswick became Chairman on that date.

Independent Examiner

Tara Aldwin ACA
Foxley Kingham
Chartered Accountants
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

The trustees named above have served throughout the year, unless stated otherwise. The trustees appointments are governed by the Trust Deed of the Charity. At present, the Trust Deed provides that the trustees from time to time will be elected committee members of The Enfield & District Veteran Vehicle Society Limited, an Industrial & Provident Society.

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

**REPORT OF THE TRUSTEES
for the Year Ended 31 JULY 2024**

Approved by order of the board of trustees on 17-6-2025 and signed on its behalf by:



.....
Mr K H Oswick - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ENFIELD & DISTRICT VETERAN VEHICLE TRUST**

Independent examiner's report to the trustees of Enfield & District Veteran Vehicle Trust

I report to the charity trustees on my examination of the financial statements of Enfield & District Veteran Vehicle Trust (the Trust) for the year ended 31 July 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's financial statements carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view which is not a matter considered as part of an independent examination.

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 financial statements to be reached.



Tara Aldwin ACA

Foxley Kingham
Chartered Accountants
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

Date: 30 June 2025

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 JULY 2024**

	Notes	2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		5,470	3,586
Charitable activities	2	220,526	238,732
Investment income	3	<u>8,718</u>	<u>4,864</u>
Total		<u>234,714</u>	<u>247,182</u>
 EXPENDITURE ON			
Charitable activities	4		
Charitable activities		<u>191,367</u>	<u>194,632</u>
 NET INCOME		 43,347	 52,550
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,498,597</u>	<u>1,446,047</u>
 TOTAL FUNDS CARRIED FORWARD		 <u><u>1,541,944</u></u>	 <u><u>1,498,597</u></u>

The notes form part of these financial statements

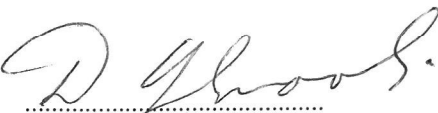
ENFIELD & DISTRICT VETERAN VEHICLE TRUST

BALANCE SHEET 31 JULY 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
FIXED ASSETS			
Tangible assets	8	651,744	594,244
Heritage assets	9	<u>509,550</u>	<u>511,775</u>
		1,161,294	1,106,019
CURRENT ASSETS			
Stocks	10	5,879	3,595
Debtors	11	2,447	10,079
Cash at bank and in hand		<u>376,446</u>	<u>384,370</u>
		384,772	398,044
CREDITORS			
Amounts falling due within one year	12	<u>(4,122)</u>	<u>(5,466)</u>
NET CURRENT ASSETS		<u>380,650</u>	<u>392,578</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,541,944</u>	<u>1,498,597</u>
NET ASSETS		<u><u>1,541,944</u></u>	<u><u>1,498,597</u></u>
FUNDS	13		
Unrestricted funds:			
General fund		<u>1,541,944</u>	<u>1,498,597</u>
TOTAL FUNDS		<u><u>1,541,944</u></u>	<u><u>1,498,597</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17-6-25 and were signed on its behalf by:


Mr K H Oswick - Trustee


Mr D J Crooks - Trustee

The notes form part of these financial statements

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 JULY 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS102, 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)' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is in Pounds Sterling (£), which is the functional currency of the charity.

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.

Expenditure

Costs of raising funds comprise the costs associated with attracting voluntary income; mainly in relation to fund raising events.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

Goodwill

Goodwill is amortised evenly over its estimated useful life of 2 years.

Tangible fixed assets

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

Freehold property	- at varying rates on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost

Heritage assets

Heritage assets are stated at their cost to the charity and are not depreciated on the basis that they are deemed to have an indefinite life due to their ongoing maintenance and likelihood of appreciating in value.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from 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.

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 JULY 2024

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. CHARITABLE ACTIVITIES

	2024	2023
	£	£
Pageant income	128,284	156,038
Shop sales	2,965	2,720
Autojumble, bike shows etc	9,698	14,514
Museum entrance fees	38,063	34,922
Other income	11,382	5,367
Café and bar income	28,509	23,156
Vehicle sales	<u>1,625</u>	<u>2,015</u>
	<u>220,526</u>	<u>238,732</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Investment income	<u>8,718</u>	<u>4,864</u>

4. CHARITABLE ACTIVITIES COSTS

Costs directly allocated to activities

	Basis of allocation	Raising funds	Charitable activities	2024	2023
	Actual			£	£
Staff costs		-	-	-	6,500
Café and bar purchases			9,654	9,654	15,409
General office costs		-	10,642	10,642	8,023
Pageant costs		80,713	-	80,713	73,920
Motor expenses		-	2,667	2,667	1,183
Bank charges		-	2,187	2,187	2,119
Legal and professional fees		-	360	360	768
Hire of plant and machinery		-	974	974	5,798
Advertising			-	-	345
Governance costs:					
Audit and accountancy		-	3,120	3,120	3,182
		<u>80,713</u>	<u>29,604</u>	<u>110,317</u>	<u>117,247</u>
Support costs allocated to activities	Usage				
Premises		-	50,620	50,620	58,073
Communications		-	2,484	2,484	1,879
Depreciation		-	27,946	27,946	17,433
			<u>81,050</u>	<u>81,050</u>	<u>77,385</u>
		<u>80,713</u>	<u>110,654</u>	<u>191,367</u>	<u>194,632</u>

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 JULY 2024

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

Trustees' expenses

Expenses incurred by trustees on behalf of the Trust have been reimbursed in the years ended 31st July 2024 and 31st July 2023. In the year to 31st July 2024, 6 trustees were reimbursed a total of £4,096 in expenses (2023 - 4 trustees, £3,458).

6. STAFF COSTS

	2024 £	2023 £
Wages and salaries	-	6,500
Social security costs	-	-
Other pension costs	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>6,500</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Administration	<u>-</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

7. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2023 and 31 July 2024	<u>670</u>
AMORTISATION	
At 1 August 2023 and 31 July 2024	<u>670</u>
NET BOOK VALUE	
At 31 July 2024	<u>-</u>
At 31 July 2023	<u>-</u>

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 JULY 2024

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 August 2023	620,607	57,873	112,572	791,052
Additions	<u>85,446</u>	<u>-</u>	<u>-</u>	<u>85,446</u>
At 31 July 2024	<u>706,053</u>	<u>57,873</u>	<u>112,572</u>	<u>876,498</u>
DEPRECIATION				
At 1 August 2023	27,000	57,872	111,936	196,808
Charge for year	<u>27,311</u>	<u>-</u>	<u>635</u>	<u>27,946</u>
At 31 July 2024	<u>54,311</u>	<u>57,872</u>	<u>112,571</u>	<u>224,754</u>
NET BOOK VALUE				
At 31 July 2024	<u>651,742</u>	<u>1</u>	<u>1</u>	<u>651,744</u>
At 31 July 2023	<u>593,607</u>	<u>1</u>	<u>636</u>	<u>594,244</u>

9. HERITAGE ASSETS

	Victorian Fire Station £	Museum Exhibits £	Totals £
COST			
At 1 August 2023	295,731	216,044	511,775
Disposals	<u>-</u>	<u>(2,225)</u>	<u>(2,225)</u>
	<u>295,731</u>	<u>213,819</u>	<u>509,550</u>
NET BOOK VALUE			
At 31 July 2024	<u>295,731</u>	<u>216,044</u>	<u>511,775</u>
At 31 July 2023	<u>295,731</u>	<u>216,044</u>	<u>511,775</u>

10. STOCKS

	2024 £	2023 £
Stocks	<u>5,879</u>	<u>3,595</u>

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 JULY 2024

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Prepayments and accrued income	<u>2,447</u>	<u>10,079</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>4,122</u>	<u>5,466</u>

13. MOVEMENT IN FUNDS

	At 1.8.23	Net movement in funds	At 31.7.24
	£	£	£
Unrestricted funds			
General fund	1,498,597	43,347	1,541,944
TOTAL FUNDS	<u>1,498,597</u>	<u>43,347</u>	<u>1,541,944</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	234,714	(191,367)	43,347
TOTAL FUNDS	<u>234,714</u>	<u>(191,367)</u>	<u>43,347</u>

Comparatives for movement in funds

	At 1.8.22	Net movement in funds	At 31.7.23
	£	£	£
Unrestricted funds			
General fund	1,446,047	52,550	1,498,597
TOTAL FUNDS	<u>1,446,047</u>	<u>52,550</u>	<u>1,498,597</u>

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 JULY 2024

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	247,182	(194,632)	52,550
TOTAL FUNDS	<u>247,182</u>	<u>(194,632)</u>	<u>52,550</u>

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

	At 1.8.22 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	1,446,047	95,897	1,541,944
TOTAL FUNDS	<u>1,446,047</u>	<u>95,897</u>	<u>1,541,944</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	481,896	(385,999)	95,897
TOTAL FUNDS	<u>481,896</u>	<u>(385,999)</u>	<u>95,897</u>

14. RELATED PARTY DISCLOSURES

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

ENFIELD AND DISTRICT VETERAN VEHICLE TRUST

England & Wales - Charity number 275684

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023
FOR
ENFIELD & DISTRICT VETERAN VEHICLE TRUST**

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

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for the Year Ended 31 JULY 2023**

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Independent Examiner's Report	4
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Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 JULY 2023

The trustees present their report with the financial statements of the charity for the year ended 31 July 2023. They are prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

ACHIEVEMENT AND PERFORMANCE

Development, activities and achievements

The trustees consider that the Trust had a successful financial year.

The Pageant was held in May 2023.

The trust would not be able to operate without the support of a number of people who gave their services voluntarily at key points during the year. This is especially so in relation to the work parties at the Museum. The trustees wish to extend their gratitude to these people and the voluntary groups to which some of these people belong.

Investment powers

The Trust Deed authorises the trustees to make and hold investments according to the law relating to the investment of trust funds. The fixed rate investments at the end of the year are detailed below.

In the year to 31 July 2020 the trustees invested £80,000 in a 3-year bond with The Charity Bank Ltd, £80,000 in a 3-year bond with the Hampshire Trust Bank and £40,000 in a 95-day notice account with the Redwood Bank. The bonds with The Charity Bank Ltd and Hampshire Trust Bank matured and were re-invested during the year. These investments have earned £4,324 in interest during the year (2022 - £3,874).

Financial review

The trust had a surplus in the year of £52,550 (2022 - £78,520). For this year, the repairs and maintenance costs were £34,981 compared to £25,838 in the previous year. The surplus is stated after charging depreciation of £17,433.

Donations received in the year were £3,586, compared to £2,481 in the previous year. Income from Museum open days was £34,922 for the year compared to £25,711 in the previous year. The income from the sale of autojumble and the regular shows has risen to £14,514 in the year, compared to £12,270 in the previous year.

Income from the cafe and bar has been treated as belonging to the Trust since 1 December 2019. The net income amounted to £7,747 in the year, compared to £13,817 in the previous year.

The main source of income is the annual Enfield Pageant of Motoring. In 2023, the event generated income of £156,038 and incurred costs of £73,920 leaving a net surplus of £82,118. In 2022, the income was £164,127 and the costs were £85,311 leaving a net surplus of £78,816.

The trustees review the level of reserves periodically to ensure that the charity is able to be managed efficiently. It is their policy to maintain unrestricted funds at a level which is sufficient to meet all known and future commitments as they fall due.

FUTURE PLANS

As new funds are generated, the trust will continue to deliver its objective of keeping a permanent Museum in Enfield open and will continue to improve the fabric of the building. During the pandemic, the buildings were almost completely redecorated, a new office created and a new filing and record system put in place with the aim of making the administration much more efficient. Now, a new heating system and LED lighting has been installed. In addition, the Trust has replaced the roof and heating system in the buildings between the fire station and workshop. The trustees are planning to renovate a railway carriage in the grounds of the museum as a new exhibition space. The acquisition of exhibits as and when they become available will also continue. The trust is in an excellent position to secure new exhibits because of its links to The Enfield & District Veteran Vehicle Society Limited.

The trustees are satisfied that there are adequate resources in the Trust's funds to fulfil the objectives of the charity.

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 JULY 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution, objectives and policies

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The trust is constituted by the Trust Deed dated 11 April 1978 as amended in November 2019. The objects of the trust are to promote the permanent preservation of vehicles of any type being old and of historic interest or scientific importance, and to educate the public in the history of transport and the technical details, engineering and performance of such vehicles.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

It is the policy of the trustees to continue to promote events that both further the above objects and raise funds towards the ongoing project to establish a Museum of Transport in the London Borough of Enfield.

The majority of the trust's work is carried out by volunteers working under the direction of the trustees.

The trustees carry out an annual review of the risks which the charity may face and have established systems and procedures to mitigate any risks identified and minimise any potential impact should any identified risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

275684

Principal address

Whitewebbs Museum of Transport
Whitewebbs Road
Enfield
EN2 9HW

Trustees

Mr A J Watt Chairman
Mr K H Oswick Vice Chairman
Mr D J Crooks Treasurer
Mr C E W Whippe (resigned September 2023)
Mr M J Price (resigned 25.10.22)
Mr R A Haydock
Mr T W Wordsworth Secretary
Mr A H Clinton
Mr H G Velleman
Mr H Prior (resigned 26.11.22)

Independent Examiner

Tara Aldwin ACA
Foxley Kingham
Chartered Accountants
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

The trustees named above have served throughout the year, unless stated otherwise. The trustees appointments are governed by the Trust Deed of the Charity. At present, the Trust Deed provides that the trustees from time to time will be elected committee members of The Enfield & District Veteran Vehicle Society Limited, an Industrial & Provident Society.

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

**REPORT OF THE TRUSTEES
for the Year Ended 31 JULY 2023**

Approved by order of the board of trustees on 31st May 2024 and signed on its behalf by:

Mr A J Watt - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ENFIELD & DISTRICT VETERAN VEHICLE TRUST**

Independent examiner's report to the trustees of Enfield & District Veteran Vehicle Trust

I report to the charity trustees on my examination of the accounts of Enfield & District Veteran Vehicle Trust (the Trust) for the year ended 31 July 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Tara Aldwin ACA

Foxley Kingham
Chartered Accountants
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

Date: 31st May 2024

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 JULY 2023**

		2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		3,586	2,481
Charitable activities	2	223,323	232,089
Investment income	3	<u>4,864</u>	<u>3,970</u>
Total		<u>231,773</u>	<u>238,540</u>
 EXPENDITURE ON			
Charitable activities	4		
Charitable activities		<u>179,223</u>	<u>160,020</u>
 NET INCOME		52,550	78,520
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,446,047</u>	<u>1,367,527</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>1,498,597</u></u>	<u><u>1,446,047</u></u>

The notes form part of these financial statements

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

BALANCE SHEET 31 JULY 2023

	Notes	2023 Unrestricted funds £	2022 Total funds £
FIXED ASSETS			
Tangible assets	8	594,244	568,261
Heritage assets	9	<u>511,775</u>	<u>511,775</u>
		1,106,019	1,080,036
CURRENT ASSETS			
Stocks	10	3,595	7,183
Debtors	11	10,079	19,112
Cash at bank and in hand		<u>384,370</u>	<u>346,652</u>
		398,044	372,947
CREDITORS			
Amounts falling due within one year	12	<u>(5,466)</u>	<u>(6,936)</u>
NET CURRENT ASSETS		<u>392,578</u>	<u>366,011</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,498,597</u>	<u>1,446,047</u>
NET ASSETS		<u>1,498,597</u>	<u>1,446,047</u>
FUNDS	13		
Unrestricted funds:			
General fund		<u>1,498,597</u>	<u>1,446,047</u>
TOTAL FUNDS		<u>1,498,597</u>	<u>1,446,047</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31st May 2024 and were signed on its behalf by:

Mr A J Watt - Trustee

Mr D J Crooks - Trustee

The notes form part of these financial statements

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 JULY 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS102, 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)' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is in Pounds Sterling (£), which is the functional currency of the charity.

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.

Expenditure

Costs of raising funds comprise the costs associated with attracting voluntary income; mainly in relation to fund raising events.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

Goodwill

Goodwill is amortised evenly over its estimated useful life of 2 years.

Tangible fixed assets

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

Freehold property	- at varying rates on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost

Heritage assets

Heritage assets are stated at their cost to the charity and are not depreciated on the basis that they are deemed to have an indefinite life due to their ongoing maintenance and likelihood of appreciating in value.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from 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.

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 JULY 2023

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. CHARITABLE ACTIVITIES

	2023 £	2022 £
Pageant income	156,038	164,127
Shop sales	2,720	2,000
Autojumble, bike shows etc	14,514	12,270
Museum entrance fees	34,922	25,711
Other income	5,367	7,528
Café and bar income	7,747	13,817
Vehicle sales	<u>2,015</u>	<u>6,636</u>
	<u>223,323</u>	<u>232,089</u>

3. INVESTMENT INCOME

	2023 £	2022 £
Investment income	<u>4,864</u>	<u>3,970</u>

4. CHARITABLE ACTIVITIES COSTS

Costs directly allocated to activities

	Basis of allocation Actual	Raising funds	Charitable activities	Total £	Total £
Staff costs		-	6,500	6,500	7,104
General office costs		-	8,023	8,023	4,914
Pageant costs		73,920	-	73,920	85,311
Motor expenses		-	1,183	1,183	2,537
Bank charges		-	2,119	2,119	670
Legal and professional fees		-	768	768	1,938
Hire of plant and machinery		-	5,798	5,798	-
Advertising		-	345	345	-
Governance costs:					
Audit and accountancy		-	3,182	3,182	3,216
		<u>73,920</u>	<u>27,918</u>	<u>101,838</u>	<u>105,690</u>
Support costs allocated to activities	Usage				
Premises		-	58,073	58,073	41,457
Communications		-	1,879	1,879	1,636
Depreciation		-	17,433	17,433	11,237
			<u>77,385</u>	<u>77,385</u>	<u>54,330</u>
		<u>73,920</u>	<u>105,303</u>	<u>179,223</u>	<u>160,020</u>

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 JULY 2023

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. STAFF COSTS

	2023 £	2022 £
Wages and salaries	6,500	7,104
Social security costs	-	-
Other pension costs	-	-
	<u>6,500</u>	<u>7,104</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

7. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2022 and 31 July 2023	<u>670</u>
AMORTISATION	
At 1 August 2022 and 31 July 2023	<u>670</u>
NET BOOK VALUE	
At 31 July 2023	<u>-</u>
At 31 July 2022	<u>-</u>

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 JULY 2023

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 August 2022	577,191	57,873	112,572	747,636
Additions	<u>43,416</u>	<u>-</u>	<u>-</u>	<u>43,416</u>
At 31 July 2023	<u>620,607</u>	<u>57,873</u>	<u>112,572</u>	<u>791,052</u>
DEPRECIATION				
At 1 August 2022	13,930	57,126	108,319	179,375
Charge for year	<u>13,070</u>	<u>746</u>	<u>3,617</u>	<u>17,433</u>
At 31 July 2023	<u>27,000</u>	<u>57,872</u>	<u>111,936</u>	<u>196,808</u>
NET BOOK VALUE				
At 31 July 2023	<u>593,607</u>	<u>1</u>	<u>636</u>	<u>594,244</u>
At 31 July 2022	<u>563,261</u>	<u>747</u>	<u>4,253</u>	<u>568,261</u>

9. HERITAGE ASSETS

	Victorian Fire Station £	Museum Exhibits £	Totals £
COST			
At 1 August 2022 and 31 July 2023	<u>295,731</u>	<u>216,044</u>	<u>511,775</u>
NET BOOK VALUE			
At 31 July 2023	<u>295,731</u>	<u>216,044</u>	<u>511,775</u>
At 31 July 2022	<u>295,731</u>	<u>216,044</u>	<u>511,775</u>

10. STOCKS

	2023 £	2022 £
Stocks	<u>3,595</u>	<u>7,183</u>

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 JULY 2023**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Prepayments and accrued income	<u>10,079</u>	<u>19,112</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u>5,466</u>	<u>6,936</u>

13. MOVEMENT IN FUNDS

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	1,446,047	52,550	1,498,597
TOTAL FUNDS	<u>1,446,047</u>	<u>52,550</u>	<u>1,498,597</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	231,773	(179,223)	52,550
TOTAL FUNDS	<u>231,773</u>	<u>(179,223)</u>	<u>52,550</u>

Comparatives for movement in funds

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	1,367,527	78,520	1,446,047
TOTAL FUNDS	<u>1,367,527</u>	<u>78,520</u>	<u>1,446,047</u>

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 JULY 2023

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	238,540	(160,020)	78,520
TOTAL FUNDS	<u>238,540</u>	<u>(160,020)</u>	<u>78,520</u>

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

	At 1.8.21 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	1,367,527	131,070	1,498,597
TOTAL FUNDS	<u>1,367,527</u>	<u>131,070</u>	<u>1,498,597</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	470,313	(339,243)	131,070
TOTAL FUNDS	<u>470,313</u>	<u>(339,243)</u>	<u>131,070</u>

14. RELATED PARTY DISCLOSURES

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

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 31 JULY 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,586	2,481
Charitable activities		
Pageant income	156,038	164,127
Shop sales	2,720	2,000
Autojumble, bike shows etc	14,514	12,270
Museum entrance fees	34,922	25,711
Other income	5,367	7,528
Café and bar income	7,747	13,817
Vehicle sales	<u>2,015</u>	<u>6,636</u>
	223,323	232,089
Investment income		
Investment income	<u>4,864</u>	<u>3,970</u>
Total incoming resources	231,773	238,540
EXPENDITURE		
Charitable activities		
Staff costs	6,500	7,104
Hire of plant and machinery	5,798	-
Rates and water	1,034	1,507
Insurance	11,022	10,764
Light and heat	11,036	3,348
Telephone	1,879	1,636
Postage and stationery	603	99
Advertising	345	-
Motor expenses	1,183	2,537
Repairs and maintenance	34,981	25,838
Sundries	7,420	4,815
Bank charges	2,119	670
Other professional fees	768	1,938
Accountancy	3,182	3,216
Pageant expenses	73,920	85,311
Depreciation - freehold property	13,070	5,834
Depreciation - plant and machinery	746	1,050
Depreciation - fixtures and fittings	<u>3,617</u>	<u>4,353</u>
	<u>179,223</u>	<u>160,020</u>
Total resources expended	<u>179,223</u>	<u>160,020</u>
Net income	<u><u>52,550</u></u>	<u><u>78,520</u></u>

This page does not form part of the statutory financial statements

ENFIELD AND DISTRICT VETERAN VEHICLE TRUST

England & Wales - Charity number 275684

Accounts

REGISTERED CHARITY NUMBER: 275684

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022
FOR
ENFIELD & DISTRICT VETERAN VEHICLE TRUST**

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

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ENFIELD & DISTRICT VETERAN VEHICLE TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 JULY 2022

The trustees present their report with the financial statements of the charity for the year ended 31 July 2022. They are prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

ACHIEVEMENT AND PERFORMANCE

Development, activities and achievements

The trustees consider that the Trust had a successful financial year.

The museum closed in March 2020 due to the Coronavirus pandemic, and re-opened in July 2021.

In addition, the Pageant was held again in 2022, for the first time since 2019.

The trust would not be able to operate without the support of a number of people who gave their services voluntarily at key points during the year. This is especially so in relation to the work parties at the Museum. The trustees wish to extend their gratitude to these people and the voluntary groups to which some of these people belong.

Investment powers

The Trust Deed authorises the trustees to make and hold investments according to the law relating to the investment of trust funds. The fixed rate investments at the end of the year are detailed below.

In the year to 31 July 2020 the trustees invested £80,000 in a 3-year bond with The Charity Bank Ltd, £80,000 in a 3-year bond with the Hampshire Trust Bank and £40,000 in a 95-day notice account with the Redwood Bank. These investments have earned £3,874 in interest during the year (2021 - £3,902).

Financial review

The trust had a surplus in the year of £78,520 (2021 - £1,541). For this year, the repairs and maintenance costs were £25,838 compared to £10,647 in the previous year. The surplus is stated after charging depreciation of £11,237.

Donations in the year were £2,481, compared to £3,823 in the previous year. Income from Museum open days was £25,711 for the year compared to £1,838 month of July 2021 when it was open. The income from the sale of autojumble and the regular shows has risen to £12,270 in the year, compared to £2,719 in the previous year.

No grants were received under the Coronavirus Job Retention Scheme in the year, compared to £11,130 in the previous year.

Income from the cafe and bar has been treated as belonging to the Trust since 1 December 2019. The net income amounted to £13,817 in the year, compared to £422 in the month of July 2021.

The main source of income is the annual Enfield Pageant of Motoring, which has been cancelled for the past two years due to the Coronavirus pandemic. In 2022, the event generated income of £164,127 and incurred costs of £85,311 leaving a net surplus of £78,816. In 2019, the income was £156,237 and the costs were £84,664 leaving a net surplus of £71,573.

The trustees review the level of reserves periodically to ensure that the charity is able to be managed efficiently. It is their policy to maintain unrestricted funds at a level which is sufficient to meet all known and future commitments as they fall due.

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 JULY 2022

FUTURE PLANS

As new funds are generated, the trust will continue to deliver its objective of keeping a permanent Museum in Enfield open and will continue to improve the fabric of the building. During the pandemic, the buildings were almost completely redecorated, a new office created and a new filing and record system put in place with the aim of making the administration much more efficient. Now, a new heating system and LED lighting is being installed. In the longer term, the trustees are planning to insulate the roof and replace the heating system in the workshop, and to replace the roof and heating system in the buildings between the fire station and workshop. The acquisition of exhibits as and when they become available will also continue. The trust is in an excellent position to secure new exhibits because of its links to The Enfield & District Veteran Vehicle Society Limited.

The trustees have completed the refurbishment of the Victorian valve house, to turn it into an education and archive centre. This has been financed by the sale of an exhibit that was surplus to requirements.

The trustees are satisfied that there are adequate resources in the Trust's funds to fulfil the objectives of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution, objectives and policies

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The trust is constituted by the Trust Deed dated 11 April 1978 as amended in November 2019. The objects of the trust are to promote the permanent preservation of vehicles of any type being old and of historic interest or scientific importance, and to educate the public in the history of transport and the technical details, engineering and performance of such vehicles.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

It is the policy of the trustees to continue to promote events that both further the above objects and raise funds towards the ongoing project to establish a Museum of Transport in the London Borough of Enfield.

The majority of the trust's work is carried out by volunteers working under the direction of the trustees.

The trustees carry out an annual review of the risks which the charity may face and have established systems and procedures to mitigate any risks identified and minimise any potential impact should any identified risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

275684

Principal address

Whitewebbs Museum of Transport
Whitewebbs Road
Enfield
EN2 9HW

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 JULY 2022

Trustees

Mr A J Watt Chairman
Mr K H Oswick Vice Chairman
Mr D J Crooks Treasurer
Mr C E W Whippe
Mr M Brown Secretary (resigned 27.11.21)
Ms L M Bull Assistant Secretary (resigned 27.11.21)
Mr M J Price
Mr R A Haydock
Mr T W Wordsworth Secretary (appointed 27.11.21)
Mr A H Clinton
Mr H G Velleman (appointed 27.11.21)
Mr J P Goodyear
Mr H Prior (appointed 27.11.21) (resigned 26.11.22)

Independent Examiner

Tara Aldwin ACA
Foxley Kingham
Chartered Accountants
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

The trustees named above have served throughout the year, unless stated otherwise. The trustees appointments are governed by the Trust Deed of the Charity. At present, the Trust Deed provides that the trustees from time to time will be elected committee members of The Enfield & District Veteran Vehicle Society Limited, an Industrial & Provident Society.

Approved by order of the board of trustees on 30th APRIL 2023 and signed on its behalf by:



.....
Mr A J Watt - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ENFIELD & DISTRICT VETERAN VEHICLE TRUST**

Independent examiner's report to the trustees of Enfield & District Veteran Vehicle Trust

I report to the charity trustees on my examination of the financial statements of Enfield & District Veteran Vehicle Trust (the Trust) for the year ended 31 July 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's financial statements carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view which is not a matter considered as part of an independent examination.

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 financial statements to be reached.



Tara Aldwin ACA

Foxley Kingham
Chartered Accountants
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

Date:

15 May 2023

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 JULY 2022**

	Notes	2022 Unrestricted funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		2,481	3,823
Charitable activities			
Charitable activities		-	11,130
Charitable activities	2	232,089	40,133
Investment income	3	3,970	3,934
Total		<u>238,540</u>	<u>59,020</u>
EXPENDITURE ON			
Charitable activities	4		
Charitable activities		<u>160,020</u>	<u>57,479</u>
NET INCOME		78,520	1,541
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,367,527</u>	<u>1,365,986</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,446,047</u></u>	<u><u>1,367,527</u></u>

The notes form part of these financial statements

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

BALANCE SHEET 31 JULY 2022

	Notes	2022 Unrestricted funds £	2021 Total funds £
FIXED ASSETS			
Tangible assets	8	568,261	579,498
Heritage assets	9	<u>511,775</u>	<u>511,775</u>
		1,080,036	1,091,273
CURRENT ASSETS			
Stocks	10	7,183	6,757
Debtors	11	19,112	7,143
Cash at bank and in hand		<u>346,652</u>	<u>268,005</u>
		372,947	281,905
CREDITORS			
Amounts falling due within one year	12	(6,936)	(5,651)
NET CURRENT ASSETS		<u>366,011</u>	<u>276,254</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,446,047</u>	<u>1,367,527</u>
NET ASSETS		<u>1,446,047</u>	<u>1,367,527</u>
FUNDS	13		
Unrestricted funds:			
General fund		<u>1,446,047</u>	<u>1,367,527</u>
TOTAL FUNDS		<u>1,446,047</u>	<u>1,367,527</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 APRIL 2023 and were signed on its behalf by:



Mr A J Watt - Trustee



Mr D J Crooks - Trustee

The notes form part of these financial statements

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 JULY 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS102, 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)' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is in Pounds Sterling (£), which is the functional currency of the charity.

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.

Expenditure

Costs of raising funds comprise the costs associated with attracting voluntary income; mainly in relation to fund raising events.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

Goodwill

Goodwill is amortised evenly over its estimated useful life of 2 years.

Tangible fixed assets

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

Freehold property	- at varying rates on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost

Heritage assets

Heritage assets are stated at their cost to the charity and are not depreciated on the basis that they are deemed to have an indefinite life due to their ongoing maintenance and likelihood of appreciating in value.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from 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.

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 JULY 2022

2. CHARITABLE ACTIVITIES

	2022	2021
	£	£
Pageant income	164,127	1
Shop sales	2,000	1,987
Autojumble, bike shows etc	12,270	2,719
Museum entrance fees	25,711	1,838
Other income	7,528	1,791
Café and bar income	13,817	422
Vehicle sales	<u>6,636</u>	<u>31,375</u>
	<u>232,089</u>	<u>40,133</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Investment income	<u>3,970</u>	<u>3,934</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Charitable activities	<u>160,020</u>

Costs directly allocated to activities

	Basis of allocation Actual	Raising funds	Charitable activities	Total £	Total £
Staff costs	-	-	7,104	7,104	12,243
General office costs	-	-	4,914	4,914	4,482
Pageant costs	-	85,311	-	85,311	52
Motor expenses	-	-	2,537	2,537	1,481
Bank charges	-	-	670	670	621
Legal and professional fees	-	-	1,938	1,938	-
Governance costs:					
Audit and accountancy	-	-	3,216	3,216	2,580
Book-keeping	-	-	-	-	2,622
		<u>85,311</u>	<u>20,379</u>	<u>105,690</u>	<u>24,081</u>
Support costs allocated to activities	Usage				
Premises	-	-	41,457	41,457	20,109
Communications	-	-	1,636	1,636	1,772
Depreciation	-	-	11,237	11,237	11,517
		<u>-</u>	<u>54,330</u>	<u>54,330</u>	<u>3,398</u>
		<u>85,311</u>	<u>74,709</u>	<u>160,020</u>	<u>57,479</u>

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 JULY 2022

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2022 nor for the year ended 31 July 2021.

6. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	7,104	12,243
Social security costs	-	-
Other pension costs	-	-
	<u>7,104</u>	<u>12,243</u>

The average monthly number of employees during the year was as follows:

	2022	2021
	<u>1</u>	<u>1</u>
Administration		

No employees received emoluments in excess of £60,000.

7. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 August 2021 and 31 July 2022	<u>670</u>
AMORTISATION	
At 1 August 2021 and 31 July 2022	<u>670</u>
NET BOOK VALUE	
At 31 July 2022	<u>-</u>
At 31 July 2021	<u>-</u>

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 JULY 2022

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 August 2021 and 31 July 2022	<u>577,191</u>	<u>57,873</u>	<u>112,572</u>	<u>747,636</u>
DEPRECIATION				
At 1 August 2021	8,096	56,076	103,966	168,138
Charge for year	<u>5,834</u>	<u>1,050</u>	<u>4,353</u>	<u>11,237</u>
At 31 July 2022	<u>13,930</u>	<u>57,126</u>	<u>108,319</u>	<u>179,375</u>
NET BOOK VALUE				
At 31 July 2022	<u>563,261</u>	<u>747</u>	<u>4,253</u>	<u>568,261</u>
At 31 July 2021	<u>569,095</u>	<u>1,797</u>	<u>8,606</u>	<u>579,498</u>

9. HERITAGE ASSETS

	Victorian Fire Station £	Museum Exhibits £	Totals £
COST			
At 1 August 2020 and 31 July 2021	<u>295,731</u>	<u>216,044</u>	<u>511,775</u>
NET BOOK VALUE			
At 31 July 2021	<u>295,731</u>	<u>216,044</u>	<u>511,775</u>
At 31 July 2020	<u>295,731</u>	<u>216,044</u>	<u>511,775</u>

10. STOCKS

	2022 £	2021 £
Stocks	<u>7,183</u>	<u>6,757</u>

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 JULY 2022**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Prepayments and accrued income	<u>19,112</u>	<u>7,143</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	<u>6,936</u>	<u>5,651</u>

13. MOVEMENT IN FUNDS

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	1,367,527	78,520	1,446,047
TOTAL FUNDS	<u>1,367,527</u>	<u>78,520</u>	<u>1,446,047</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	238,540	(160,020)	78,520
TOTAL FUNDS	<u>238,540</u>	<u>(160,020)</u>	<u>78,520</u>

Comparatives for movement in funds

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	1,365,986	1,541	1,367,527
TOTAL FUNDS	<u>1,365,986</u>	<u>1,541</u>	<u>1,367,527</u>

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 JULY 2022

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	59,020	(57,479)	1,541
TOTAL FUNDS	<u>59,020</u>	<u>(57,479)</u>	<u>1,541</u>

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

	At 1.8.20 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	1,365,986	80,061	1,446,047
TOTAL FUNDS	<u>1,365,986</u>	<u>80,061</u>	<u>1,446,047</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	297,560	(217,499)	80,061
TOTAL FUNDS	<u>297,560</u>	<u>(217,499)</u>	<u>80,061</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2022.

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 31 JULY 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,481	3,823
Charitable activities		
Pageant income	164,127	1
Shop sales	2,000	1,987
Autojumble, bike shows etc	12,270	2,719
Museum entrance fees	25,711	1,838
Other income	7,528	1,791
Café and bar income	13,817	422
Vehicle sales	6,636	31,375
	<u>232,089</u>	<u>40,133</u>
Investment income		
Investment income	3,970	3,934
Charitable activities		
Grants	-	11,130
Total incoming resources	<u>238,540</u>	<u>59,020</u>
EXPENDITURE		
Charitable activities		
Staff costs	7,104	12,243
Rates and water	1,507	185
Insurance	10,764	8,901
Light and heat	3,348	376
Telephone	1,636	1,772
Postage and stationery	99	390
Motor expenses	2,537	1,481
Repairs and maintenance	25,838	10,647
Sundries	4,815	4,092
Bank charges	670	621
Other professional fees	1,938	2,622
Accountancy	3,216	2,580
Pageant expenses	85,311	52
Amortisation of goodwill	-	84
Depreciation - freehold property	5,834	5,835
Depreciation - plant and machinery	1,050	1,050
Depreciation - fixtures and fittings	4,353	4,548
	<u>160,020</u>	<u>57,479</u>
Total resources expended	<u>160,020</u>	<u>57,479</u>
Net income	<u>78,520</u>	<u>1,541</u>

This page does not form part of the statutory financial statements

ENFIELD AND DISTRICT VETERAN VEHICLE TRUST

England & Wales - Charity number 275684

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021
FOR
ENFIELD & DISTRICT VETERAN VEHICLE TRUST**

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

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ENFIELD & DISTRICT VETERAN VEHICLE TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 JULY 2021

The trustees present their report with the financial statements of the charity for the year ended 31 July 2021. They are prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

ACHIEVEMENT AND PERFORMANCE

Development, activities and achievements

The trustees consider that the Trust had a reasonable financial year, despite the impact of the Coronavirus pandemic. The Trust was able to make use of the Coronavirus Job Retention Scheme.

The museum closed in March 2020 due to the Coronavirus pandemic, and re-opened in July 2021.

In addition, the Pageant had to be cancelled again due to the pandemic and plan to hold it again in 2022.

The trust would not be able to operate without the support of a number of people who gave their services voluntarily at key points during the year. This is especially so in relation to the work parties at the Museum. The trustees wish to extend their gratitude to these people and the voluntary groups to which some of these people belong.

Investment powers

The Trust Deed authorises the trustees to make and hold investments according to the law relating to the investment of trust funds. The fixed rate investments at the end of the year are detailed below.

In the year to 31st July 2020 the trustees invested £80,000 in a 3-year bond with The Charity Bank Ltd, £80,000 in a 3-year bond with the Hampshire Trust Bank and £40,000 in a 95-day notice account with the Redwood Bank. These investments have earned £3,902 in interest during the year.

Financial review

It should be borne in mind that the Museum was closed from the end of March 2020, due to the Coronavirus pandemic and only re-opened in July 2021.

The trust had a surplus in the year of £1,541 (2020 - deficit of £19,136). For this year, the repairs and maintenance costs were £10,647 compared to £19,747 in the previous year. The surplus is stated after charging depreciation of £11,433.

Donations in the year were £3,823, compared to £4,730 in the previous year. Income from Museum open days was £1,838 for the month of July when it was open, compared to £7,786 for the previous year. The income from the sale of autajumble and the regular shows has fallen to £2,719 in the year, compared to £6,717 in the previous year.

Grants received under the Coronavirus Job Retention Scheme amounted to £11,130 in the year.

Income from the cafe and bar has been treated as belonging to the Trust since 1st December 2019. The net income amounted to £422 in the month of July 2021.

The main source of income is the annual Enfield Pageant of Motoring, which has been cancelled for the past two years due to the Coronavirus pandemic. The Trustees have agreed that it should be postponed until 2022. Some expenditure had been incurred in the planning and promotion of the event which could not be either recovered or carried over to future years. The deposits that were carried over to 2021 have been carried over until 2022. In 2019, the event generated income of £156,237 and incurred costs of £84,664, leaving a net surplus of £71,573. Incidental costs in the year amounted to £52, with bank interest of £23 being received.

The trustees review the level of reserves periodically to ensure that the charity is able to be managed efficiently. It is their policy to maintain unrestricted funds at a level which is sufficient to meet all known and future commitments as they fall due.

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 JULY 2021

FUTURE PLANS

As new funds are generated, the trust will continue to deliver its objective of keeping a permanent Museum in Enfield open and will continue to improve the fabric of the building. During the pandemic, the buildings have been almost completely redecorated, a new office has been created and a new filing and record system has been put in place with the aim of making the administration much more efficient. The acquisition of exhibits as and when they become available will also continue. The trust is in an excellent position to secure new exhibits because of its links to The Enfield & District Veteran Vehicle Society Limited.

The trustees have begun the refurbishment of the Victorian valve house, to turn it into an education and archive centre. This has been financed by the sale of an exhibit that was surplus to requirements. Major work is also required to the fabric and roof of the museum, which it is estimated will take 2 years to complete.

The trustees are satisfied that there are adequate resources in the Trust's funds to fulfil the objectives of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution, objectives and policies

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The trust is constituted by the Trust Deed dated 11th April 1978 as amended in November 2019. The objects of the trust are to promote the permanent preservation of vehicles of any type being old and of historic interest or scientific importance, and to educate the public in the history of transport and the technical details, engineering and performance of such vehicles.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

It is the policy of the trustees to continue to promote events that both further the above objects and raise funds towards the ongoing project to establish a Museum of Transport in the London Borough of Enfield.

The majority of the trust's work is carried out by volunteers working under the direction of the trustees.

The trustees carry out an annual review of the risks which the charity may face and have established systems and procedures to mitigate any risks identified and minimise any potential impact should any identified risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

275684

Principal address

Whitewebbs Museum of Transport
Whitewebbs Road
Enfield
EN2 9HW

Trustees

A Watt Chairman
K Oswick Vice Chairman
D J Crooks Treasurer
C Whippe
M Brown Secretary
L Bull Assistant Secretary
M Price
R Haydock

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

**REPORT OF THE TRUSTEES
for the Year Ended 31 JULY 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Tara Aldwin ACA
Foxley Kingham
Chartered Accountants
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

The trustees named above have served throughout the year, unless stated otherwise. The trustees appointments are governed by the Trust Deed of the Charity. At present, the Trust Deed provides that the trustees from time to time will be elected committee members of The Enfield & District Veteran Vehicle Society Limited, an Industrial & Provident Society.

Approved by order of the board of trustees on27.4.2022..... and signed on its behalf by:



.....
A Watt - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ENFIELD & DISTRICT VETERAN VEHICLE TRUST**

Independent examiner's report to the trustees of Enfield & District Veteran Vehicle Trust

I report to the charity trustees on my examination of the accounts of Enfield & District Veteran Vehicle Trust (the Trust) for the year ended 31 July 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Tara Aldwin ACA
Foxley Kingham
Chartered Accountants
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

Date: 27 May 2022

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 JULY 2021**

	Notes	2021 Unrestricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		3,823	4,730
Charitable activities			
Government grants		11,130	29,240
Charitable activities	2	40,133	29,332
Investment income	3	<u>3,934</u>	<u>290</u>
Total		59,020	63,592
 EXPENDITURE ON			
Charitable activities	4		
Charitable activities		<u>57,479</u>	<u>82,728</u>
 NET INCOME/(EXPENDITURE)		1,541	(19,136)
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,365,986</u>	<u>1,385,122</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>1,367,527</u></u>	<u><u>1,365,986</u></u>

The notes form part of these financial statements

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

BALANCE SHEET 31 JULY 2021

	Notes	2021 Unrestricted funds £	2020 Total funds £
FIXED ASSETS			
Intangible assets	7	-	84
Tangible assets	8	579,498	563,985
Heritage assets	9	<u>511,775</u>	<u>511,775</u>
		1,091,273	1,075,844
CURRENT ASSETS			
Stocks	10	6,757	7,328
Debtors	11	7,143	7,414
Cash at bank and in hand		<u>268,005</u>	<u>301,964</u>
		281,905	316,706
CREDITORS			
Amounts falling due within one year	12	(5,651)	(26,564)
NET CURRENT ASSETS		<u>276,254</u>	<u>290,142</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,367,527</u>	<u>1,365,986</u>
NET ASSETS		<u>1,367,527</u>	<u>1,365,986</u>
FUNDS	13		
Unrestricted funds:			
General fund		<u>1,367,527</u>	<u>1,365,986</u>
TOTAL FUNDS		<u>1,367,527</u>	<u>1,365,986</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29.4.2022 and were signed on its behalf by:


A Watt - Trustee


D J Crooks - Trustee

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 JULY 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS102, 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)' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is in Pounds Sterling (£), which is the functional currency of the charity.

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.

Expenditure

Costs of raising funds comprise the costs associated with attracting voluntary income; mainly in relation to fund raising events.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

Goodwill

Goodwill is being amortised evenly over its estimated useful life of 2 years.

Tangible fixed assets

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

Freehold property	- at varying rates on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost

Heritage assets

Heritage assets are stated at their cost to the charity and are not depreciated on the basis that they are deemed to have an indefinite life due to their ongoing maintenance and likelihood of appreciating in value.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from 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.

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 JULY 2021

2. CHARITABLE ACTIVITIES

	2021 £	2020 £
Pageant income	1	23
Shop sales	1,987	3,508
Autojumble, bike shows etc	2,719	6,717
Museum entrance fees	1,838	7,786
E&DVV Society rent	-	3,825
Other income	1,791	4,292
Café and bar income	422	3,181
Vehicle sales	<u>31,375</u>	<u>-</u>
	<u>40,133</u>	<u>29,332</u>

3. INVESTMENT INCOME

	2021 £	2020 £
Investment income	<u>3,934</u>	<u>290</u>

4. CHARITABLE ACTIVITIES COSTS

Costs directly allocated to activities

	Basis of allocation Actual	Raising funds	Charitable activities	Total £	Total £
Staff costs		-	12,243	12,243	16,435
General office costs		-	4,482	3,911	3,362
Pageant costs		52	-	52	2,378
Motor expenses		-	1,481	1,481	2,212
Bank charges		-	621	621	466
Legal and professional fees		-	-	-	2,582
Governance costs:					
Audit and accountancy		-	2,580	2,580	2,100
Book-keeping		-	2,622	2,622	5,532
		<u>52</u>	<u>24,029</u>	<u>24,081</u>	<u>37,071</u>
Support costs allocated to activities	Usage				
Premises		-	20,109	20,109	35,435
Communications		-	1,772	1,772	1,955
Depreciation		-	11,517	11,517	8,267
		<u>-</u>	<u>33,398</u>	<u>33,398</u>	<u>45,657</u>
		<u>52</u>	<u>57,427</u>	<u>54,479</u>	<u>82,728</u>

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 JULY 2021

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2021 nor for the year ended 31 July 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2021 nor for the year ended 31 July 2020.

6. STAFF COSTS

	2021 £	2020 £
Wages and salaries	12,243	16,435
Social security costs	-	-
Other pension costs	-	-
	<u>12,243</u>	<u>16,435</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Administration	1	1

No employees received emoluments in excess of £60,000.

7. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2020 and 31 July 2021	<u>670</u>
AMORTISATION	
At 1 August 2020	586
Charge for year	<u>84</u>
At 31 July 2021	<u>670</u>
NET BOOK VALUE	
At 31 July 2021	<u>-</u>
At 31 July 2020	<u>84</u>

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 JULY 2021**

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 August 2020	551,671	57,873	111,146	720,690
Additions	25,520	-	1,426	26,946
At 31 July 2021	<u>577,191</u>	<u>57,873</u>	<u>112,572</u>	<u>747,636</u>
DEPRECIATION				
At 1 August 2020	2,261	55,026	99,418	156,705
Charge for year	5,835	1,050	4,548	11,433
At 31 July 2021	<u>8,096</u>	<u>56,076</u>	<u>103,966</u>	<u>168,138</u>
NET BOOK VALUE				
At 31 July 2021	<u>569,095</u>	<u>1,797</u>	<u>8,606</u>	<u>579,498</u>
At 31 July 2020	<u>549,410</u>	<u>2,847</u>	<u>11,728</u>	<u>563,985</u>

9. HERITAGE ASSETS

	Victorian Fire Station £	Museum Exhibits £	Totals £
COST			
At 1 August 2020 and 31 July 2021	<u>295,731</u>	<u>216,044</u>	<u>511,775</u>
NET BOOK VALUE			
At 31 July 2021	<u>295,731</u>	<u>216,044</u>	<u>511,775</u>
At 31 July 2020	<u>295,731</u>	<u>216,044</u>	<u>511,775</u>

10. STOCKS

	2021 £	2020 £
Stocks	<u>6,757</u>	<u>7,328</u>

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 JULY 2021**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Prepayments and accrued income	<u>7,143</u>	<u>7,414</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Taxation and social security	-	145
Other creditors	<u>5,651</u>	<u>26,419</u>
	<u>5,651</u>	<u>26,564</u>

13. MOVEMENT IN FUNDS

	At 1.8.20	Net movement in funds	At 31.7.21
	£	£	£
Unrestricted funds			
General fund	1,365,986	1,541	1,367,527
	<u>1,365,986</u>	<u>1,541</u>	<u>1,367,527</u>
TOTAL FUNDS	<u>1,365,986</u>	<u>1,541</u>	<u>1,367,527</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	59,020	(57,479)	1,541
	<u>59,020</u>	<u>(57,479)</u>	<u>1,541</u>
TOTAL FUNDS	<u>59,020</u>	<u>(57,479)</u>	<u>1,541</u>

Comparatives for movement in funds

	At 1.8.19	Net movement in funds	At 31.7.20
	£	£	£
Unrestricted funds			
General fund	1,385,122	(19,136)	1,365,986
	<u>1,385,122</u>	<u>(19,136)</u>	<u>1,365,986</u>
TOTAL FUNDS	<u>1,385,122</u>	<u>(19,136)</u>	<u>1,365,986</u>

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 JULY 2021

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	63,592	(82,728)	(19,136)
TOTAL FUNDS	<u>63,592</u>	<u>(82,728)</u>	<u>(19,136)</u>

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

	At 1.8.19 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	1,385,122	(17,595)	1,367,527
TOTAL FUNDS	<u>1,385,122</u>	<u>(17,595)</u>	<u>1,367,527</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	122,612	(140,207)	(17,595)
TOTAL FUNDS	<u>122,612</u>	<u>(140,207)</u>	<u>(17,595)</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2021.

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 31 JULY 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,823	4,730
Charitable activities		
Pageant income	1	23
Shop sales	1,987	3,508
Autojumble, bike shows etc	2,719	6,717
Museum entrance fees	1,838	7,786
E&DVV Society rent	-	3,825
Other income	1,791	4,292
Café and bar income	422	3,181
Vehicle sales	31,375	-
	40,133	29,332
Investment income		
Investment income	3,934	290
Charitable activities		
Grants	11,130	29,240
	59,020	63,592
Total incoming resources		
EXPENDITURE		
Charitable activities		
Staff costs	12,243	16,435
Rates and water	185	1,329
Insurance	8,901	9,202
Light and heat	376	5,157
Telephone	1,772	1,955
Postage and stationery	390	591
Advertising	12,128	21,959
Sundries	4,092	2,771
Fund raising and publicity	-	2,004
Bank charges	621	466
Other professional fees	2,622	8,114
Accountancy	2,580	2,100
Pageant expenses	52	2,378
Amortisation of goodwill	84	335
Depreciation - freehold property	5,835	1,581
Depreciation - plant and machinery	1,050	1,675
Depreciation - fixtures and fittings	4,548	4,676
	57,479	82,728
Total resources expended	57,479	82,728
Net income/(expenditure)	1,541	(19,136)

This page does not form part of the statutory financial statements

ENFIELD AND DISTRICT VETERAN VEHICLE TRUST

England & Wales - Charity number 275684

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2020
FOR
ENFIELD & DISTRICT VETERAN VEHICLE TRUST**

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

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ENFIELD & DISTRICT VETERAN VEHICLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST JULY 2020

The trustees present their report with the financial statements of the charity for the year ended 31st July 2020. They are prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

ACHIEVEMENT AND PERFORMANCE

Development, activities and achievements

The trustees consider that the Trust had a reasonable financial year, despite the impact of the Coronavirus pandemic. The Trust received a grant from Enfield Borough Council of £25,000 and was also able to make use of the Coronavirus Job Retention Scheme.

The museum closed in March 2020 due to the Coronavirus pandemic, and is not expected to re-open until April 2021.

In addition, the Pageant had to be cancelled due to the pandemic. The Trustees have also agreed to cancel the Pageant in 2021, and plan to hold it again in 2022.

The trust would not be able to operate without the support of a number of people who gave their services voluntarily at key points during the year. This is especially so in relation to the work parties at the Museum. The trustees wish to extend their gratitude to these people and the voluntary groups to which some of these people belong.

Investment powers

The Trust Deed authorises the trustees to make and hold investments according to the law relating to the investment of trust funds. The fixed rate investments at the end of the year are detailed below.

The trustees have invested £80,000 in a 3-year bond with The Charity Bank Ltd and £80,000 in a 3-year bond with the Hampshire Trust Bank.

A further £40,000 has been invested in a 95-day notice account with the Redwood Bank.

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST JULY 2020

ACHIEVEMENT AND PERFORMANCE

Financial review

It should be borne in mind that the Museum was closed from the end of March, due to the Coronavirus pandemic and is not expected to re-open until some time in 2021.

The trust had a deficit in the year of £19,136 (2019 - surplus of £42,835) . For this year, the repairs and maintenance costs were £19,747, compared to £6,326 in the previous period. The surplus is stated after charging depreciation of £7,932.

Donations in the year were £4,730, compared to £6,013 in the previous period. Income from Museum open days has increased to £7,786 for the year, compared to £7,908 for the previous period. The income from the sale of autojumble and the regular shows has fallen to £6,717 in the year, compared to £7,211 in the previous period.

A grant of £25,000 was received from Enfield Borough Council.

Income from the cafe and bar has been treated as belonging to the Trust since 1st December 2019. The net income amounted to £3,181 in the year.

The main source of income is the annual Enfield Pageant of Motoring, which had to be cancelled this year due to the Coronavirus pandemic. It was hoped that the Pageant could take place in 2021, but the Trustees have agreed that it should be postponed until 2022. Some expenditure had been incurred in the planning and promotion of the event which could not be either recovered or carried over to future years. The Trustees are hopeful that the deposits that have been carried over to 2021 can be carried over until 2022, but has yet to be agreed with the suppliers. In 2019, the event generated income of £156,237 and incurred costs of £84,664, leaving a net surplus of £71,573. The non-recoverable costs amounted to £2,378. Bank interest of £23 was received on the Pageant bank account during the year.

The trustees review the level of reserves periodically to ensure that the charity is able to be managed efficiently. It is their policy to maintain unrestricted funds at a level which is sufficient to meet all known and future commitments as they fall due.

FUTURE PLANS

As new funds are generated, the trust will continue to deliver its objective of keeping a permanent Museum in Enfield open and will continue to improve the fabric of the building. During the pandemic, the buildings have been almost completely redecorated, a new office has been created and a new filing and record system has been put in place with the aim of making the administration much more efficient. The acquisition of exhibits as and when they become available will also continue. The trust is in an excellent position to secure new exhibits because of its links to The Enfield & District Veteran Vehicle Society Limited.

The trustees have begun the refurbishment of the Victorian valve house, to turn it into an education and archive centre. This has been financed by the sale of an exhibit that was surplus to requirements. This is due to open in April 2021. Major work is also required to the fabric and roof of the museum, which it is estimated will take 2 years to complete.

The trustees are satisfied that there are adequate resources in the Trust's funds to fulfil the objectives of the charity.

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST JULY 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution, objectives and policies

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The trust is constituted by the Trust Deed dated 11th April 1978. The objects of the trust are to promote the permanent preservation of vehicles of any type being old and of historic interest or scientific importance, and to educate the public in the history of transport and the technical details, engineering and performance of such vehicles.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

It is the policy of the trustees to continue to promote events that both further the above objects and raise funds towards the ongoing project to establish a Museum of Transport in the London Borough of Enfield.

The majority of the trust's work is carried out by volunteers working under the direction of the trustees.

The trustees carry out an annual review of the risks which the charity may face and have established systems and procedures to mitigate any risks identified and minimise any potential impact should any identified risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

275684

Principal address

Whitewebbs Museum of Transport
Whitewebbs Road
Enfield
EN2 9HW

Trustees

A Watt Chairman
K Oswick Vice Chairman
D J Crooks Treasurer
C Whippe
M Brown Secretary
L Bull Assistant Secretary
M Price
R Haydock
J D'Agostino (resigned 25/11/2019)

Independent Examiner

Keens Shay Keens Limited
5 Gernon Walk
Letchworth Garden City
Hertfordshire
SG6 3HW

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST JULY 2020

REFERENCE AND ADMINISTRATIVE DETAILS

The trustees named above have served throughout the year, unless stated otherwise. The trustees appointments are governed by the Trust Deed of the Charity. At present, the Trust Deed provides that the trustees from time to time will be elected committee members of The Enfield & District Veteran Vehicle Society Limited, an Industrial & Provident Society.

Approved by order of the board of trustees on 3rd March 2021 and signed on its behalf by:

A Watt - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ENFIELD & DISTRICT VETERAN VEHICLE TRUST

Independent examiner's report to the trustees of Enfield & District Veteran Vehicle Trust

I report to the charity trustees on my examination of the accounts of Enfield & District Veteran Vehicle Trust (the Trust) for the year ended 31st July 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

P A Howkins FCA
Keens Shay Keens Limited
5 Gernon Walk
Letchworth Garden City
Hertfordshire
SG6 3HW

9th March 2021

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST JULY 2020

		Year Ended 31.7.20 Unrestricted funds £	Period 1.11.18 to 31.7.19 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		4,730	6,013
Charitable activities			
Charitable activities		25,000	-
Charitable activities	2	33,572	175,693
Investment income	3	290	717
Total		63,592	182,423
EXPENDITURE ON			
Charitable activities			
Charitable activities		82,728	139,588
NET INCOME/(EXPENDITURE)		(19,136)	42,835
RECONCILIATION OF FUNDS			
Total funds brought forward		1,385,122	1,342,287
TOTAL FUNDS CARRIED FORWARD		1,365,986	1,385,122

The notes form part of these financial statements

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

BALANCE SHEET 31ST JULY 2020

		2020 Unrestricted funds £	2019 Total funds £
	Notes		
FIXED ASSETS			
Intangible assets	6	84	419
Tangible assets	7	563,985	561,758
Heritage assets	8	511,775	511,775
		1,075,844	1,073,952
CURRENT ASSETS			
Stocks	9	7,328	4,997
Debtors	10	7,414	1,153
Cash at bank and in hand		301,964	315,667
		316,706	321,817
CREDITORS			
Amounts falling due within one year	11	(26,564)	(10,647)
NET CURRENT ASSETS			
		290,142	311,170
TOTAL ASSETS LESS CURRENT LIABILITIES			
		1,365,986	1,385,122
NET ASSETS			
		1,365,986	1,385,122

The notes form part of these financial statements

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

BALANCE SHEET - continued 31ST JULY 2020

FUNDS	12		
Unrestricted funds:			
General fund		1,365,986	1,385,122
TOTAL FUNDS		1,365,986	1,385,122

The financial statements were approved by the Board of Trustees and authorised for issue on 3rd March 2021 and were signed on its behalf by:

A Watt - Trustee

D J Crooks - Trustee

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS102, 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 1st January 2019)' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is in Pounds Sterling (£), which is the functional currency of the charity.

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.

Expenditure

Costs of raising funds comprise the costs associated with attracting voluntary income; mainly in relation to fund raising events.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

Goodwill

Goodwill is being amortised evenly over its estimated useful life of 2 years.

Tangible fixed assets

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

Freehold property	- at varying rates on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost

Heritage assets

Heritage assets are stated at their cost to the charity and are not depreciated on the basis that they are deemed to have an indefinite life due to their ongoing maintenance and likelihood of appreciating in value.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST JULY 2020

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from 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.

2. CHARITABLE ACTIVITIES

	Year Ended 31.7.20 £	Period 1.11.18 to 31.7.19 £
Pageant income	23	156,237
Shop sales	3,508	(147)
Autojumble, bike shows etc	6,717	7,211
Museum entrance fees	7,786	7,908
E&DVV Society rent	3,825	3,400
Other income	8,532	1,084
Café and bar income	3,181	-
	<u>33,572</u>	<u>175,693</u>

3. INVESTMENT INCOME

	Year Ended 31.7.20 £	Period 1.11.18 to 31.7.19 £
Investment income	<u>290</u>	<u>717</u>

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST JULY 2020

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st July 2020 nor for the period ended 31st July 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st July 2020 nor for the period ended 31st July 2019.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	Year Ended 31.7.20	Period 1.11.18 to 31.7.19
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

6. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st August 2019 and 31st July 2020	<u>670</u>
AMORTISATION	
At 1st August 2019	251
Charge for year	<u>335</u>
At 31st July 2020	<u>586</u>
NET BOOK VALUE	
At 31st July 2020	<u>84</u>
At 31st July 2019	<u>419</u>

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST JULY 2020

7. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1st August 2019	542,184	57,873	110,474	710,531
Additions	9,487	-	672	10,159
	<u>551,671</u>	<u>57,873</u>	<u>111,146</u>	<u>720,690</u>
At 31st July 2020				
DEPRECIATION				
At 1st August 2019	680	53,351	94,742	148,773
Charge for year	1,581	1,675	4,676	7,932
	<u>2,261</u>	<u>55,026</u>	<u>99,418</u>	<u>156,705</u>
At 31st July 2020				
NET BOOK VALUE				
At 31st July 2020	<u>549,410</u>	<u>2,847</u>	<u>11,728</u>	<u>563,985</u>
At 31st July 2019	<u>541,504</u>	<u>4,522</u>	<u>15,732</u>	<u>561,758</u>

8. HERITAGE ASSETS

	Victorian Fire Station £	Museum Exhibits £	Totals £
COST			
At 1st August 2019 and 31st July 2020	<u>295,731</u>	<u>216,044</u>	<u>511,775</u>
NET BOOK VALUE			
At 31st July 2020	<u>295,731</u>	<u>216,044</u>	<u>511,775</u>
At 31st July 2019	<u>295,731</u>	<u>216,044</u>	<u>511,775</u>

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST JULY 2020

9. STOCKS

	2020	2019
	£	£
Stocks	<u>7,328</u>	<u>4,997</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Prepayments and accrued income	<u>7,414</u>	<u>1,153</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Taxation and social security	145	28
Other creditors	<u>26,419</u>	<u>10,619</u>
	<u>26,564</u>	<u>10,647</u>

12. MOVEMENT IN FUNDS

	At 1.8.19	Net movement in funds	At 31.7.20
	£	£	£
Unrestricted funds			
General fund	1,385,122	(19,136)	1,365,986
	<u>1,385,122</u>	<u>(19,136)</u>	<u>1,365,986</u>
TOTAL FUNDS	<u>1,385,122</u>	<u>(19,136)</u>	<u>1,365,986</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	63,592	(82,728)	(19,136)
	<u>63,592</u>	<u>(82,728)</u>	<u>(19,136)</u>
TOTAL FUNDS	<u>63,592</u>	<u>(82,728)</u>	<u>(19,136)</u>

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST JULY 2020

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.11.18 £	Net movement in funds £	At 31.7.19 £
Unrestricted funds			
General fund	1,342,287	42,835	1,385,122
TOTAL FUNDS	<u>1,342,287</u>	<u>42,835</u>	<u>1,385,122</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	182,423	(139,588)	42,835
TOTAL FUNDS	<u>182,423</u>	<u>(139,588)</u>	<u>42,835</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st July 2020.

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST JULY 2020

	Year Ended 31.7.20 £	Period 1.11.18 to 31.7.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4,730	6,013
Charitable activities		
Pageant income	23	156,237
Shop sales	3,508	(147)
Autojumble, bike shows etc	6,717	7,211
Museum entrance fees	7,786	7,908
E&DVV Society rent	3,825	3,400
Other income	8,532	1,084
Café and bar income	3,181	-
	33,572	175,693
Investment income		
Investment income	290	717
Charitable activities		
Grants	25,000	-
	63,592	182,423
Total incoming resources		
EXPENDITURE		
Charitable activities		
Staff costs	16,435	12,194
Rates and water	1,329	1,539
Insurance	9,202	8,994
Light and heat	5,157	3,319
Telephone	1,955	751
Postage and stationery	591	1,254
Advertising	21,959	7,698
Sundries	2,771	2,196
Fund raising and publicity	2,004	1,507
Bank charges	466	383
Carried forward	61,869	39,835

This page does not form part of the statutory financial statements

ENFIELD & DISTRICT VETERAN VEHICLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST JULY 2020

	Year Ended 31.7.20 £	Period 1.11.18 to 31.7.19 £
Charitable activities		
Brought forward	61,869	39,835
Other professional fees	8,114	10,021
Accountancy	2,100	2,100
Pageant expenses	2,378	84,664
Amortisation of goodwill	335	251
Freehold property	1,581	-
Depreciation - plant and machinery	1,675	764
Depreciation - fixtures and fittings	4,676	1,953
	82,728	139,588
Total resources expended	82,728	139,588
Net (expenditure)/income	(19,136)	42,835

This page does not form part of the statutory financial statements