

# THE EASTERN TRANSPORT COLLECTION SOCIETY

England & Wales · Charity number 290666

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1984-12-04

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

## Contact

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**Address** The Centenary Chapel  
Chapel Road  
Thurgarton  
Norwich  
NR11 7NP

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**Website** [www.etcs.org.uk](http://www.etcs.org.uk)

## Activities

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**Objects:** TO ADVANCE PUBLIC EDUCATION BY ACQUIRING AND RESTORING A MOBILE COLLECTION OF HISTORIC VEHICLES AND ESTABLISHING FACILITIES FOR THEIR PUBLIC EXHIBITION.

**Activities:** The object of the charity is to advance public education by acquiring and restoring a mobile collection of historic public transport vehicles (Buses) and to establish facilities for their public exhibition.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Education/training, Environment/conservation/heritage
- **Who:** The General Public/mankind

## Geography

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- Cambridgeshire
- Essex
- Norfolk
- Suffolk

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-04-30	£7,393	£188,561	-	-
2024-04-30	£104,358	£113,094	-	-
2023-04-30	£35,008	£20,659	-	-
2022-04-30	£20,802	£16,404	-	-
2021-04-30	£25,817	£21,998	-	-

## Trustees

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Name	Role	Appointed
Nicholas Pike		2025-02-22
The Eastern Transport Collection		2025-02-22

**THE EASTERN TRANSPORT COLLECTION SOCIETY**

England & Wales - Charity number 290666

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# Accounts

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**REGISTERED CHARITY NUMBER: 290666**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 30 April 2024**  
**for**  
**The Eastern Transport Collection Society**

**Curo Chartered Accountants**  
**Curo House**  
**Greenbox**  
**Westonhall Road**  
**Bromsgrove**  
**Worcestershire**  
**B60 4AL**

The Eastern Transport Collection Society

Contents of the Financial Statements  
for the Year Ended 30 April 2024

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The Eastern Transport Collection Society

Reference and Administrative Details  
for the Year Ended 30 April 2024

**TRUSTEES**

D Peart Vice Chairman  
D Jordan  
J Stewart  
M Flynn Chairman  
R Alger  
S Eade Secretary

**PRINCIPAL ADDRESS**

The Centenary Chapel  
Chapel Road  
Thurgarton  
Norwich  
NR11 7NP

**REGISTERED CHARITY  
NUMBER**

290666

**INDEPENDENT EXAMINER**

Curo Chartered Accountants  
Curo House  
Greenbox  
Westonhall Road  
Bromsgrove  
Worcestershire  
B60 4AL

The Eastern Transport Collection Society

Report of the Trustees  
for the Year Ended 30 April 2024

The trustees present their report with the financial statements of the charity for the year ended 30 April 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

**a. Policies and objectives**

The object of the charity is to advance public education by acquiring and restoring a mobile collection of historic public transport vehicles (buses) and to establish facilities for their public exhibition.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Activities undertaken to achieve objectives**

The Statement of Financial Activities for the year is set out on page 8 of the financial statements.

A summary of the financial results and the work of the charity is set out below. The surplus for the year is £39,058 (2023: Surplus of £14,349), giving total funds carried forward of £180,758 (2023: £141,700).

**ACHIEVEMENT AND PERFORMANCE**

**Achievements and performance**

**a. Main achievements of the Charity**

The Trustees present their final report prior to the transfer of the activities of the charity to The Eastern Transport Collection, a charitable incorporated organisation, on 1 May 2024. It has been another successful year for the charity.

In last year's report, the trustees highlighted the proposed move to new premises at Hellesdon. Work continued throughout the year to ready our new buildings; this included the creation of a new washroom area, new electrical system and lighting, repairs to the roof and outside structure, new electronic garage doors and the erection of a Portacabin and mezzanine floor. The new facility is a dramatic improvement on what we previously had and is one we can be proud of. It had been hoped to complete the move prior to the year end but in the event this could not be achieved; however, once the lease was signed in May 2024 the transfer of Society vehicles, equipment and spares began and was completed by 1 September 2024, after the year end in question. Thanks must go to the large number of Society members who helped with the move and vehicle transfer and special mention to Daniel Peart who co-ordinated it all.

On the vehicle front there have been a number of developments, although work was curtailed whilst we focused on the move. Work has continued in the cab area of LKH 341 and on the upper deck, where coving has been installed. The refurbished engine has now been fitted and significant restoration is being undertaken on the platform area.

229's engine is with Roger Burdett for a complete rebuild. A combination of a shortage of parts and the need to get others machined has meant the rebuild has taken longer than anticipated, but the quality of Roger's team's work means that the end result is worth waiting for! We hope the reinstallation will take place in early 2025. On RS658 further work is being undertaken to flaps, cab area and emergency exit and we believe that we have found a fix for the crack in the engine block.

## The Eastern Transport Collection Society

### Report of the Trustees for the Year Ended 30 April 2024

The restoration of LH 537 has proved something of a saga. Our usual engineer, David Machaye gave the vehicle a mechanical overhaul but on its return it developed a coolant issue. It went back to David and we determined a full engine rebuild was needed- which is being undertaken we hope to have her back running in 2025.

Work has continued in Coventry by Roger Burdett's team on LFS 54, which is being donated to the Society on completion of the restoration. A huge amount of work is being undertaken on both body and mechanics and she will be a vehicle to be proud of when we welcome her back, hopefully in late 2025. At that point she will be replaced at Coventry by LL718, which needs a rear end rebuild.

As mentioned elsewhere, prior to signing the lease of the new Helleston premises, the trustees determined to form a new Charitable Incorporated Organisation as the legal vehicle to enter into the new lease. This was undertaken in the summer of 2023, after the date of these accounts but it should be noted that it is planned to transfer the entire business of the Eastern Transport Collection Society to the new CIO in the early part of 2024.

Thanks go to all of our members who contribute to the Society either financially or by offering help and support- some do both. We are fortunate in having a handful of members who contribute very significantly indeed and we are particularly grateful to them. Also thanks to Terminus editor Richard Alger who puts in sterling work on Terminus magazine, which in our view gets better and better.

This is the last Trustees' report for the Eastern Transport Collection Society, as on 1 May 2024 all its assets and memberships were transferred to The Eastern Transport Collection, a charitable incorporated organisation. This was undertaken to ensure that Trustees assumed no personal liability for the 20 year lease we have signed at Wensum Mount Farm. All other aspects of the Society remain the same and members will have noted that the change is seamless.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

##### **Charity constitution**

The Eastern Transport Collection Society is a registered charity, number 290666, and is set up under a constitution.

##### **Recruitment and appointment of new trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the constitution.

##### **Risk management**

The trustees continue to examine the major strategic business and operational risks within the charity and confirm that the systems established and regular reports help to reduce and eliminate these risks.

#### **EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

The Eastern Transport Collection Society

Report of the Trustees  
for the Year Ended 30 April 2024

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**


The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 6/2/25 and signed on its behalf by:

  
.....  
D Peart - Trustee

Independent Examiner's Report to the Trustees of  
The Eastern Transport Collection Society

**Independent examiner's report to the trustees of The Eastern Transport Collection Society**

I report to the charity trustees on my examination of the accounts of The Eastern Transport Collection Society (the Trust) for the year ended 30 April 2024.

**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.



Anna Madden FCA

Curo Chartered Accountants  
Curo House  
Greenbox  
Westonhall Road  
Bromsgrove  
Worcestershire  
B60 4AL

Date: 7/12/25

The Eastern Transport Collection Society

Statement of Financial Activities  
for the Year Ended 30 April 2024

		2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	79,890	25,050
<b>Charitable activities</b>	3		
Rental income		2,850	2,925
Other income		<u>21,618</u>	<u>7,033</u>
<b>Total</b>		<u>104,358</u>	<u>35,008</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	4		
Expenditure		<u>113,094</u>	<u>20,659</u>
Net gains on heritage assets		<u>47,794</u>	-
<b>NET INCOME</b>		39,058	14,349
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>141,700</u>	<u>127,351</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>180,758</u>	<u>141,700</u>

The notes form part of these financial statements

The Eastern Transport Collection Society

Balance Sheet  
30 April 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	1,500	1,500
Heritage assets	7	<u>165,000</u>	<u>111,456</u>
		166,500	112,956
<b>CURRENT ASSETS</b>			
Cash at bank		16,103	32,356
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>(1,845)</u>	<u>(3,612)</u>
<b>NET CURRENT ASSETS</b>		<u>14,258</u>	<u>28,744</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>180,758</u>	<u>141,700</u>
<b>NET ASSETS</b>		<u>180,758</u>	<u>141,700</u>
<b>FUNDS</b>	9		
Unrestricted funds		<u>180,758</u>	<u>141,700</u>
<b>TOTAL FUNDS</b>		<u>180,758</u>	<u>141,700</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 6/2/25  
and were signed on its behalf by:

  
.....  
D Peart - Trustee

The notes form part of these financial statements

The Eastern Transport Collection Society

Notes to the Financial Statements  
for the Year Ended 30 April 2024

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements are rounding to the nearest £1.

**Basis other than going concern**

As detailed in the Trustees' Report, the Trustees intend to transfer the activities, assets and liabilities of The Eastern Transport Collection Society to a new CIO, The Eastern Transport Collection (Charity Number 1203925). Therefore, these accounts are prepared on a basis other than going concern. The activities will continue in the new charity and there are no adjustments to accounting policies or numbers as a result of this transfer.

**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.

No amounts are included in the financial statements for services donated by volunteers as this value cannot be quantified.

**Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs including support costs involved in undertaking each activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**Tangible fixed assets**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Given the value of the freehold property within fixed assets, it has been deemed appropriate by the trustees that no depreciation is to be charged.

**Heritage assets**

Vintage Buses are held as heritage assets in accordance with the SORP. These assets are not amortised, however an annual impairment review is carried out. If an indication of impairment exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use.

The heritage assets are carried at market value as assessed by the Trustees.

The Eastern Transport Collection Society

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2024

**1. ACCOUNTING POLICIES - continued**

**Taxation**

The charity is exempt from tax on its charitable activities.

**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.

**Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

**Cash at bank and in hand**

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

**2. DONATIONS AND LEGACIES**

**Income from donations**

	Unrestricted funds 2024	Total funds 2024	Total funds 2023
	£	£	£
Donations	<u>79,890</u>	<u>79,890</u>	<u>25,050</u>

The Eastern Transport Collection Society

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2024

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted funds 2024	Total funds 2024	Total funds 2023
	£	£	£
Subscriptions	1,504	1,504	2,132
Other income	2,193	1,193	705
Bank interest	153	153	24
Gift aid claim	17,768	17,768	4,172
Fundraising	-	-	-
	<u>21,618</u>	<u>21,618</u>	<u>7,033</u>

**4. CHARITABLE ACTIVITIES COSTS**

	2024	2023
	£	£
Rents paid	6,000	6,000
Light and heat	300	287
Insurance	1,592	896
Vehicle maintenance	21,831	8,692
Independent examiners fees	1,845	2,730
Administration	2,626	1,336
Repairs to equipment	-	122
Other costs	1,000	596
Donations to new CIO	<u>77,900</u>	<u>-</u>
	<u>113,094</u>	<u>20,659</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 April 2024, no Trustee expenses have been incurred (2023 - £NIL).

During the year, no Trustees made any donations (2023 - £145).

**6. TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
At 1 May 2023 and 30 April 2024	<u>1,500</u>
<b>NET BOOK VALUE</b>	
At 30 April 2024	<u>1,500</u>
At 30 April 2023	<u>1,500</u>

The assets included in Plant and Machinery relate to historical artefacts owned by the Charity.

The Eastern Transport Collection Society

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2024

7. **HERITAGE ASSETS**

	Total £
<b>MARKET VALUE</b>	
At 1 May 2023	111,456
Additions	5,750
Revaluations	<u>47,794</u>
At 30 April 2024	<u>165,000</u>
<b>NET BOOK VALUE</b>	
At 30 April 2024	<u>165,000</u>
At 30 April 2023	<u>111,456</u>

The valuation of the heritage assets has been assessed by the Trustees as replacement cost.

Cost or valuation at 30 April 2024 is represented by:

	Vintage Buses £
Valuation in 2022	100,000
Valuation in 2023	11,456
Valuation in 2024	<u>53,544</u>
	<u>165,000</u>

If heritage assets had not been revalued they would have been included at the following historical cost:

	2024 £	2023 £
Cost	<u>20,706</u>	<u>14,956</u>

The Eastern Transport Collection Society

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2024

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>1,845</u>	<u>3,612</u>

9. MOVEMENT IN FUNDS

	At 1.5.23	Net movement in funds	At 30.4.24
	£	£	£
Unrestricted funds			
General fund	141,700	39,058	180,758
	<u>141,700</u>	<u>39,058</u>	<u>180,758</u>
<b>TOTAL FUNDS</b>	<b><u>141,700</u></b>	<b><u>39,058</u></b>	<b><u>180,758</u></b>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	104,358	(113,094)	47,794	39,058
	<u>104,358</u>	<u>(113,094)</u>	<u>47,794</u>	<u>39,058</u>
<b>TOTAL FUNDS</b>	<b><u>104,358</u></b>	<b><u>(113,094)</u></b>	<b><u>47,794</u></b>	<b><u>39,058</u></b>

Comparatives for movement in funds

	At 1.5.22	Net movement in funds	At 30.4.23
	£	£	£
Unrestricted funds			
General fund	127,351	14,349	141,700
	<u>127,351</u>	<u>14,349</u>	<u>141,700</u>
<b>TOTAL FUNDS</b>	<b><u>127,351</u></b>	<b><u>14,349</u></b>	<b><u>141,700</u></b>

The Eastern Transport Collection Society

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2024

9. **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	35,008	(20,659)	14,349
<b>TOTAL FUNDS</b>	<u>35,008</u>	<u>(20,659)</u>	<u>14,349</u>

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

	At 1.5.22 £	Net movement in funds £	At 30.4.24 £
Unrestricted funds General fund	127,351	53,407	180,758
<b>TOTAL FUNDS</b>	<u>127,351</u>	<u>53,407</u>	<u>180,758</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 £	Gains and losses £	Movement in funds £
Unrestricted funds General fund	139,366	(133,753)	47,794	53,407
<b>TOTAL FUNDS</b>	<u>139,366</u>	<u>(133,753)</u>	<u>47,794</u>	<u>53,407</u>

The Eastern Transport Collection Society

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2024

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 April 2024.

**11. POST BALANCE SHEET EVENTS**

On 1 May 2024 all assets and liabilities were transferred to The Eastern Transport Collection, a CIO, which is run by the same trustees.

The Eastern Transport Collection Society

Detailed Statement of Financial Activities  
for the Year Ended 30 April 2024

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	79,890	25,050
<b>Charitable activities</b>		
Charitable activities	21,618	7,033
Rental income	<u>2,850</u>	<u>2,925</u>
	<u>24,468</u>	<u>9,958</u>
<b>Total incoming resources</b>	<b>104,358</b>	<b>35,008</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Other operating leases	6,000	6,000
Insurance	1,592	896
Light and heat	300	287
Independent examiner's fee	1,153	2,730
Sundries	4,318	1,932
Vehicle maintenance	21,831	8,814
Donations to new CIO	<u>77,900</u>	<u>-</u>
	<u>113,094</u>	<u>20,659</u>
<b>Total resources expended</b>	<b>113,094</b>	<b>20,659</b>
<b>Net (expenditure)/income before gains and losses</b>	<b>(8,736)</b>	<b>14,349</b>
<b>Gains/loss on revaluation</b>		
Gains/loss on revaluation	<u>47,794</u>	<u>-</u>
<b>Net income</b>	<b><u>39,058</u></b>	<b><u>14,349</u></b>

This page does not form part of the statutory financial statements



**THE EASTERN TRANSPORT COLLECTION SOCIETY**

England & Wales - Charity number 290666

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# Accounts

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Charity number: 290666

**THE EASTERN TRANSPORT COLLECTION SOCIETY**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2023**

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**THE EASTERN TRANSPORT COLLECTION SOCIETY**

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**THE EASTERN TRANSPORT COLLECTION SOCIETY**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 30 APRIL 2023**

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<b>Trustees</b>	Michael Flynn, Chairman Sydney Eade, Secretary Daniel Peart, Vice Chairman David Jordan Richard Alger John Stewart Michael Betterton (Resigned 4 December 2022)
<b>Charity registered number</b>	290666
<b>Principal office</b>	The Centenary Chapel Chapel Road Norwich Norfolk NR11 7NP
<b>Accountants</b>	Larking Gowen LLP Chartered Accountants 1st Floor, Prospect House Rouen Road Norwich NR1 1RE

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## THE EASTERN TRANSPORT COLLECTION SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2023

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The Trustees present their annual report together with the financial statements of the The Eastern Transport Collection Society for the year 1 May 2022 to 30 April 2023.

The organisation was granted charitable status on 4th December 1984.

#### Objectives and activities

##### a. Policies and objectives

The object of the charity is to advance public education by acquiring and restoring a mobile collection of historic public transport vehicles (buses) and to establish facilities for their public exhibition.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### b. Activities undertaken to achieve objectives

The Statement of Financial Activities for the year is set out on page 6 of the financial statements.

A summary of the financial results and the work of the charity is set out below. The surplus for the year is £14,349 (2022: £4,398), giving total funds carried forward of £141,700 (2022 (restated): £127,351).

#### Achievements and performance

##### a. Main achievements of the Charity

This has been a successful year for the charity, with a number of developments which have enabled us to plan effectively for the future. The most important of these has been the locating of new premises to house our collection of vehicles. After 30 years in rented premises in Attleborough, the trustees were made aware that the farm on which our rented barns are situated was to be vacated and demolished in the medium term to make way for a large housing development. As previously noted, over the past three years alternative premises were sought, a task which was not easy given the demand for commercial premises in the area.

Notwithstanding this, we were delighted to be offered a twenty year lease of premises at Hellesdon, owned by another local charity. These are ideally located closer to Norwich and offer a significant increase in useable space for vehicles. Thanks to a large donation by a member, we have been able to refit the space so that it is better suited to our needs and both working space and facilities for members are to be greatly enhanced. Building work has been slightly delayed but we are hoping to have the space available for use from March 2024. The move from Attleborough is to be staged over several weeks and we hope to be fully in situ in the summer of 2024.

On the vehicle front there have also been a number of developments. Work has continued on LKH 341 and its refurbished engine is ready for installation. Work has continued in the cab area to enable this to happen. Further work has been undertaken on RS658 and it is to be hoped that she can return to the road in 2024. LKD 229's engine received a good deal of attention in 2023 but it subsequently became apparent that a full rebuild was required and so the engine was despatched to Roger Burdett and his team for that work to be done in late 2023.

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## THE EASTERN TRANSPORT COLLECTION SOCIETY

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

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#### Achievements and performance (continued)

Whilst we were saddened by the tragic early loss of member Dave Hales in 2022, we were very pleased to be able to acquire one of the vehicles we had saved for preservation, the former ECOC's Bristol LH 537, a bus displayed at the Commercial Motor Show in 1972. The trustees took the view that as much mechanical work as was necessary was undertaken before it returned to the road, and accordingly the services of David Machaye were engaged to give it a complete mechanical and electrical overhaul before the bus is repainted, floor covering and interior ceiling panels replaced and its seats refitted. This work is ongoing.

Member Nicholas Pike has now purchased former Eastern Counties LFS 54, which has been in preservation for many years after use as a caravan. Roger Burdett's team is now busy undertaking a full restoration of it and it is to be hoped that this will be completed by the end of the calendar year 2024. Once completed, Nick has kindly agreed to donate it to the Society and to be responsible for its upkeep. Once it is completed, Bristol L5G LL718 will go to Roger for the work on the rear bodywork to be undertaken.

During the year the society kept LS 789 on the road and a number of events were attended. We are conscious that the vehicle has been the Society's stalwart in the recent past and are looking forward to the time when other vehicles can take some of the load; it also requires a full interior refurbishment. Meanwhile we continue to store VR31, the former Great Yarmouth vehicle which is ready for restoration when the time comes.

As mentioned elsewhere, prior to signing the lease of the new Hellesdon premises, the trustees determined to form a new Charitable Incorporated Organisation as the legal vehicle to enter into the new lease. This was undertaken in the summer of 2023, after the date of these accounts but it should be noted that it is planned to transfer the entire business of the Eastern Transport Collection Society to the new CIO in the early part of 2024.

#### Financial review

##### a. Reserves policy

It is the aim of the charity to maintain unrestricted funds which are free reserves of the charity at a level which equates to approximately eighteen months' unrestricted expenditure, excluding restoration costs. Based on these financial statements, this would be at a level of approximately £13,773. This provides sufficient funds to cover administration and maintenance of the Society's vehicles.

The financial statements to 30 April 2023 record unrestricted reserves of £28,744 (2022: 25,851).

#### Structure, governance and management

##### a. Constitution

The Eastern Transport Collection Society is a registered charity, number 290666, and is set up under a constitution.

At the date of signing, the trustees have formed a new CIO, The Eastern Transport Collection (charity number 1203925) and intend to transfer all operations, assets and liabilities across to the new entity. Please see note 1.2 for details.

##### b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the constitution.

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THE EASTERN TRANSPORT COLLECTION SOCIETY

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TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 APRIL 2023

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Structure, governance and management (continued)

c. Risk management

The trustees continue to examine the major strategic business and operational risks within the charity and confirm that the systems established and regular reports help to reduce and eliminate these risks.

Statement of Trustees' responsibilities


The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
.....  
Michael Flynn Daniel Peart  
Date: Vice chairman  
6/2/2024.

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**THE EASTERN TRANSPORT COLLECTION SOCIETY**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 30 APRIL 2023**

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**Independent examiner's report to the Trustees of The Eastern Transport Collection Society  
(the Charity)**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 April 2023.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.

Signed:

Dated:

Giles Kerkham FCA DChA

Larking Gowen LLP  
Chartered Accountants  
1st Floor, Prospect House  
Rouen Road  
Norwich, NR1 1RE

**THE EASTERN TRANSPORT COLLECTION SOCIETY**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 APRIL 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	<i>As restated</i> Total funds 2022 £
<b>Income from:</b>				
Donations and legacies	2	25,050	25,050	8,788
Charitable activities	3	7,033	7,033	7,214
Other income	4	2,925	2,925	4,800
<b>Total income</b>		<u>35,008</u>	<u>35,008</u>	<u>20,802</u>
<b>Expenditure on:</b>				
Charitable activities		20,659	20,659	16,404
<b>Total expenditure</b>		<u>20,659</u>	<u>20,659</u>	<u>16,404</u>
<b>Net movement in funds</b>		<u>14,349</u>	<u>14,349</u>	<u>4,398</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		127,351	127,351	122,953
Net movement in funds		14,349	14,349	4,398
<b>Total funds carried forward</b>		<u>141,700</u>	<u>141,700</u>	<u>127,351</u>

Opening funds have been restated due to a change of accounting policy for heritage assets to carry them at their fair value. See note 12 for more detail. Comparatives have been restated.

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 15 form part of these financial statements.

**THE EASTERN TRANSPORT COLLECTION SOCIETY**

**BALANCE SHEET  
AS AT 30 APRIL 2023**

	Note	2023 £	As restated 2022 £
<b>Fixed assets</b>			
Tangible assets	8	1,500	1,500
Vintage buses	9	111,456	100,000
		112,956	101,500
<b>Current assets</b>			
Debtors	10	-	500
Cash at bank and in hand		32,356	25,851
		32,356	26,351
Creditors: amounts falling due within one year	11	(3,612)	(500)
		28,744	25,851
<b>Net current assets</b>		28,744	25,851
<b>Total net assets</b>		141,700	127,351
<b>Charity funds</b>			
Unrestricted funds	13	141,700	127,351
<b>Total funds</b>		141,700	127,351

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

.....  
**Michael Flynn**

Date:

The notes on pages 8 to 15 form part of these financial statements.

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## THE EASTERN TRANSPORT COLLECTION SOCIETY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

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#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Eastern Transport Collection Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 1.2 Basis other than going concern

As detailed in the Trustees' Report, the Trustees intend to transfer the activities, assets and liabilities of The Eastern Transport Collection Society to a new CIO, The Eastern Transport Collection (Charity Number 1203925). Therefore these accounts are prepared on a basis other than going concern. The activities will continue in the new charity and there are no adjustments to accounting policies or numbers as a result of this transfer.

##### 1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

No amounts are included in the financial statements for services donated by volunteers as this value cannot be quantified.

##### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

##### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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## THE EASTERN TRANSPORT COLLECTION SOCIETY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

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#### 1. Accounting policies (continued)

##### 1.5 Tangible fixed assets and depreciation (continued)

Given the value of the freehold property within fixed assets, it has been deemed appropriate by the trustees that no depreciation is to be charged.

##### 1.6 Vintage buses

Vintage Buses are held as heritage assets in accordance with the SORP. These assets are not amortised, however an annual impairment review is carried out. If an indication of impairment exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use.

The heritage assets are carried at market value as assessed by the Trustees.

##### 1.7 Cash at bank and in hand

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

##### 1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

##### 1.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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**THE EASTERN TRANSPORT COLLECTION SOCIETY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023**

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**2. Income from donations**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Donations	25,050	<b>25,050</b>	8,788
	<u>8,788</u>	<u>8,788</u>	
<i>Total 2022</i>	<u>8,788</u>	<u>8,788</u>	

**3. Income from charitable activities**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Subscriptions	2,132	<b>2,132</b>	3,724
Other income	705	<b>705</b>	2,829
Bank interest	24	<b>24</b>	1
Gift aid claim	4,172	<b>4,172</b>	-
Fundraising	-	<b>-</b>	660
	<u>7,033</u>	<u>7,033</u>	<u>7,214</u>
<i>Total 2022</i>	<u>7,214</u>	<u>7,214</u>	

**4. Other incoming resources**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Rental income	2,925	<b>2,925</b>	4,800
<i>Total 2022</i>	<u>4,800</u>	<u>4,800</u>	

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THE EASTERN TRANSPORT COLLECTION SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023

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5. Analysis of expenditure

	2023 £	2022 £
Rents paid	6,000	6,000
Light & heat	287	183
Insurance	896	897
Vehicle maintenance	8,692	4,446
Independent examiners fees	2,730	330
Administration	1,336	1,466
Repairs to equipment	122	3,082
Other costs	596	-
	<u>20,659</u>	<u>16,404</u>

6. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>2,400</u>	<u>330</u>

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 30 April 2023, no Trustee expenses have been incurred (2022 - £NIL).

Donations have been received from 3 trustees totalling £145 (2022 - £NIL)

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THE EASTERN TRANSPORT COLLECTION SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023

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8. Tangible fixed assets

	Historic Artefacts £
<b>Cost or valuation</b>	
At 1 May 2022	1,500
At 30 April 2023	<u>1,500</u>
<b>Net book value</b>	
At 30 April 2023	<u>1,500</u>
At 30 April 2022	<u>1,500</u>

9. Vintage Buses

Assets recognised at valuation

	Vintage Buses 2023 £
Carrying value at 1 May 2022 (as previously stated)	3,500
Prior year adjustment	96,500
Carrying value at 1 May 2022 (as restated)	100,000
Additions	11,456
<b>Carrying value at 30 April 2023</b>	<u>111,456</u>

The valuation of the heritage assets has been assessed as replacement cost. The prior year adjustment reflects this change in accounting policy. See note 12.

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THE EASTERN TRANSPORT COLLECTION SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023

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10. Debtors

	2023 £	2022 £
<b>Due within one year</b>		
Trade debtors	-	500
	<u>-</u>	<u>500</u>

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>3,612</u>	<u>500</u>

12. Prior year adjustment

For these accounts, there has been a change in accounting policy regarding the carrying value of vintage buses, changing from a historical cost basis to fair value. Opening reserves and value of buses have uplifted by £96,500 (note 9). The trustees consider that there is no material change in value in the vintage buses in either the current year or previous.

**THE EASTERN TRANSPORT COLLECTION SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023**

**13. Statement of funds**

**Statement of funds - current year**

	Balance at 1 May 2022 £	Income £	Expenditure £	Balance at 30 April 2023 £
<b>Unrestricted funds</b>				
General Funds	127,351	35,008	(20,659)	141,700

**Statement of funds - prior year**

	Balance at 1 May 2021 £	Income £	Expenditure £	As restated Gains/ (Losses) £	Balance at 30 April 2022 £
<b>Unrestricted funds</b>					
General Funds	26,453	20,802	(16,404)	96,500	127,351

**14. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,500	1,500
Vintage buses	111,456	111,456
Current assets	32,356	32,356
Creditors due within one year	(3,612)	(3,612)
<b>Total</b>	<b>141,700</b>	<b>141,700</b>

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THE EASTERN TRANSPORT COLLECTION SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023

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14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	1,500	1,500
Vintage buses	100,000	100,000
Current assets	26,351	26,351
Creditors due within one year	(500)	(500)
<b>Total</b>	<u>127,351</u>	<u>127,351</u>

**THE EASTERN TRANSPORT COLLECTION SOCIETY**

England & Wales - Charity number 290666

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# Accounts

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Charity number  
290666

THE EASTERN TRANSPORT COLLECTION SOCIETY  
UNAUDITED  
TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR YEAR ENDED 30 APRIL 2021

**The Eastern Transport Collection Society**

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# The Eastern Transport Collection Society

## Legal and administrative information

### Trustees

Michael Flynn  
Sydney Eade  
Daniel Peart  
David Jordan  
Colin White  
Richard Alger  
John Stewart  
Michael Betterton

Chairman  
Secretary  
Vice Chairman

### Principal Office

14 The Pines  
Cringleford  
Norwich  
NR4 7LT

### Independent Examiner

P Dixon FCCA  
Norwich Accountancy Services Ltd  
10a Castle Meadow  
Norwich  
NR1 3DE

**The Eastern Transport Collection Society  
Report of the Trustees for the year ended 30 April 2021**

The Trustees present their report and financial statements for the year ended 30 April 2021.

**Status**

The organisation was granted charitable status on 4th December 1984. As of that date the organisation was entered in the Central Register of Charities, by the Charities Commission, and has a registered number of 290666.

**Principal activity**

The object of the charity is to advance public education by acquiring and restoring a mobile collection of historic public transport vehicles (buses) and to establish facilities for their public exhibition.

**Public Benefit Statement**

The Trustees have regard to the Charity Commission's public benefit guidance.

**Review of Activities**

The Statement of Financial Activities for the year is set out on page 7 of the financial statements.

A summary of the financial results and the work of the charity is set out below. The surplus for the year is £3819, giving total funds carried forward of £26,453.

**Achievements**

The Society's vehicles continue to be stored at secure undercover storage in Attleborough. Work has now begun to locate premises to which the vehicles can be moved when the existing premises are redeveloped. The Society continues to benefit from the subletting of space at the existing premises which reduces substantially the cost of accommodation for its own fleet.

The Society continues to publish the bi-monthly magazine Terminus for members. A significant number now receive the magazine electronically, which ensures that they receive their copy quicker and at a reduced cost. The Society benefits by the reduction in cost of distribution, enhancing the portion of subscriptions which can be used to fund vehicle restoration and maintenance.

During the course of the year, we launched the Society's new website which is a great improvement over the old. For the first time, those interested can join the Society online from the website. 16 have done so so far, swelling the membership numbers to the highest level for several years. It is gratifying that only two members chose not to renew at the year end.

In 2020, we concluded our 50th Anniversary Appeal with a view to raising £20,000 to enable the Society to continue with the restoration of its fleet of six vehicles. Well over that sum was raised, to which Gift Aid has been added. This has given us a sound base from which to continue our restoration efforts. The Trustees are also very pleased that approximately £500 per month is raised from members' regular monthly donations. Our use of third party fundraising websites has continued to benefit finances with well over £500 now raised by easyfundraising, giveasyoulive and

## **The Eastern Transport Collection Society Report of the Trustees for the year ended 30 April 2021**

Amazon Smile. Our anonymous donor has continued to make substantial donations to benefit the restoration of LL718, with its fund now holding over £6000. We have continued to benefit from donations from the estate of late members. Syd Eade very successfully raised over £1500 from the sales of bus memorabilia owned by our former treasurer Bernard Watkin, generously donated by his widow Penny.

Taken together, all these initiatives have resulted in the Society ending the year with the surplus noted above.

The global Covid-19 pandemic has impacted significantly on restoration progress with three lockdowns preventing work proceeding. Even when lockdowns were lifted, several working party members had to wait for full vaccination before it was safe to restart. Nonetheless, good progress has continued to be made with the return of LKH 341's fully refurbished engine from Roger Burdett and his team in Warwickshire. Significant further progress has been made at the front end of the vehicle with much rotten wood replaced and new panelling fitted. Work on the upper deck continues as well as replacement of rotten sections in the staircase. We are hopeful that the vehicle will be drivable again in 2022 although full restoration is unlikely to complete before 2023. The platform area of LKD 229 has been fully refurbished. It is to be hoped that, with the pandemic more under control, a fuller programme of work can be completed in 2022.

### **Reserves Policy**

It is the aim of the charity to maintain unrestricted funds which are free reserves of the charity at a level which equates to approximately eighteen months' unrestricted expenditure (excluding restoration costs). This provides sufficient funds to cover administration and maintenance of the Society's vehicles. The trustees estimate the current market value of the fixed assets is £34,000.

### **Risk Management**

The trustees continue to examine the major strategic business and operational risks within the charity and confirm that the systems established and regular reports help to reduce and eliminate these risks.

This report and the financial statements were approved by the Trustees on December 2021 and were signed on their behalf by Mike Flynn, the Chairman.

**The Eastern Transport Collection Society  
Independent Examiner's Report  
For the year ended 30 April 2021**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES of THE EASTERN TRANSPORT COLLECTION SOCIETY**

I report on the financial statements of the charity for the year ended 30 April 2021 which are set out on pages 7 to 9.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than charity and the charity's Trustees as a body, for my work or for this report.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The charity's Trustees are responsible for the preparation of the financial statement, and they consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

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

**BASIS OF INDEPENDENT EXAMINER'S REPORT**

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

**The Eastern Transport Collection Society  
Independent Examiner's Report  
For the year ended 30 April 2021**

**INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the Act; and
  - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS102) and in other respects comply with the accounting requirements of the Act.have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

signed: *P. Dixon*

Dated: 25th October 2021.

Paul Dixon FCCA

**Norwich Accountancy Services Ltd**  
10a Castle Meadow  
Norwich  
NR1 3DE

**The Eastern Transport Collection Society**  
**Statement of Financial Activities**  
**For the year ended 30 April 2021**


	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Note				
<b>INCOME FROM:</b>				
Subscriptions	3,502	-	3,502	2,978
Donations	11,339	-	11,339	12,002
Gift aid claim	3,154	-	3,154	4,146
Rent received	6,000	-	6,000	4,950
Fund raising	1,821	-	1,821	226
Bank Interest	1	-	1	2
<b>TOTAL INCOME</b>	<u>25,817</u>	<u>-</u>	<u>25,817</u>	<u>24,304</u>
<b>EXPENDITURE ON:</b>				
Fund raising	-	-	-	-
Rents paid	6,000	-	6,000	6,000
Light & heat	178	-	178	156
Insurance	1,063	-	1,063	585
Vehicle maintenance	11,866	-	11,866	13,462
Restoration costs	-	-	-	-
Independent examiners fees	330	-	330	780
Administration	1,054	-	1,054	1,615
Repairs of premises	-	-	-	-
Repairs to equipment	1,507	-	1,507	228
Subscriptions	-	-	-	35
<b>TOTAL EXPENDITURE</b>	<u>21,998</u>	<u>-</u>	<u>21,998</u>	<u>22,861</u>
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>	<b>3,819</b>	<b>-</b>	<b>3,819</b>	<b>1,443</b>
<b>NET MOVEMENT IN FUNDS</b>	<b>3,819</b>	<b>-</b>	<b>3,819</b>	<b>1,443</b>
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward	22,634	-	22,634	21,191
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>26,453</u>	<u>-</u>	<u>26,453</u>	<u>22,634</u>

The notes on page 8 form part of these financial statements.

The Eastern Transport Collection Society  
 Balance Sheet  
 As at 30 April 2021

	Note	£	2020 £	£	2019 £
<b>FIXED ASSETS</b>					
Motor vehicles		3,500		3,500	
Museum building and exhibition		<u>1,500</u>		<u>1,500</u>	
			5,000		5,000
<b>CURRENT ASSETS</b>					
Debtors and prepayments		500		500	
LKH 341 bank account		54		4,206	
718 bank account		5,731		2,501	
Cash at bank		<u>15,668</u>		<u>10,927</u>	
		21,953		18,134	
<b>CREDITORS: amounts falling due within one year</b>					
Creditors and accruals		<u>(500)</u>		<u>(500)</u>	
<b>NET CURRENT ASSETS</b>			21,453		17,634
<b>NET ASSETS</b>			<u>26,453</u>		<u>22,634</u>
<b>CHARITY FUNDS</b>					
Restricted funds			-		-
Unrestricted funds			26,453		22,634
<b>TOTAL FUNDS</b>			<u>26,453</u>		<u>21,191</u>

The financial statements were approved by the Trustees on 31/10/21 and signed on their behalf, by:

  
 M Flynn  
 Chairman

The notes on page 9 form part of these financial statements

## **1. ACCOUNTING POLICIES**

### **1.1 Basis of preparation of financial statements**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015.

### **1.2 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the organisation and which have not been designated particular purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the organisation for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

### **1.3 Incoming resources**

Incoming resources are recognised in the Statement of Financial Activities (SOFA) when the organisation has entitlement to the income, there is sufficient certainty of receipt so that it is probable the income will be received, and the amount can be measured reliably.

No amounts are included in the financial statements for services donated by volunteers as this value cannot be quantified

### **1.4 Resources expended**

All expenditure is accounted for on a receipts and payments basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

## **2. TRUSTEES' REMUNERATION AND EXPENSES**

The Trustees neither received nor waived any emoluments or expenses during the year.