

# LONDON COUNTY COUNCIL TRAMWAYS TRUST

England & Wales · Charity number 298606

## Details

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|             |   |
|-------------|---|
| Other names | LCCTT   |
| Status      | Registered  |
| Legal form  | Trust   |
| Registered  | 1988-03-22  |
| Register    | <a href="#">View on the Charity Commission register</a> |

## Contact

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|         |  |
|---------|--|
| Address | 2 Sanctuary Close<br>Kessingland<br>Lowestoft<br>NR33 7SX            |
| Phone   | 01502740568  |
| Email   | <a href="mailto:bonwellstreet@gmail.com">bonwellstreet@gmail.com</a> |
| Website | <a href="http://www.facebook.com/LCCTT/">www.facebook.com/LCCTT/</a> |

## Activities

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**Objects:** TO EDUCATE THE PUBLIC IN THE HISTORY OF TRAMWAYS AND THE TECHNICAL DETAILS, ENGINEERING AND PERFORMANCE OF SUCH TRANSPORT.

**Activities:** In support of the trust's objectives, the Trust is raising funds to complete the restoration to working order of London County Council tramcar No. 1, which forms part of the collection of the National Tramways Museum (registered charity no. 313615).

## Classification

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- **How:** Makes Grants To Organisations
- **What:** Education/training, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- Derbyshire
- Suffolk
- Throughout London

## Finances

| Period end | Income  | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2024-10-31 | £78,239 | £3,329      | -      | -         |
| 2023-10-31 | £42,177 | £30,159     | -      | -         |
| 2022-10-31 | £38,563 | £25,905     | -      | -         |
| 2021-10-31 | £37,322 | £16,879     | -      | -         |
| 2020-10-31 | £17,887 | £36,112     | -      | -         |

## Trustees

| Name               | Role  | Appointed  |
|--------------------|-------|------------|
| I ROSS ESQ         | Chair |            |
| A J BERTRAM ESQ    |       |            |
| MR A P SIMPSON     |       |            |
| MR D JONES         |       |            |
| PETER DAVID WARNER |       | 2002-03-12 |

**LONDON COUNTY COUNCIL TRAMWAYS TRUST**

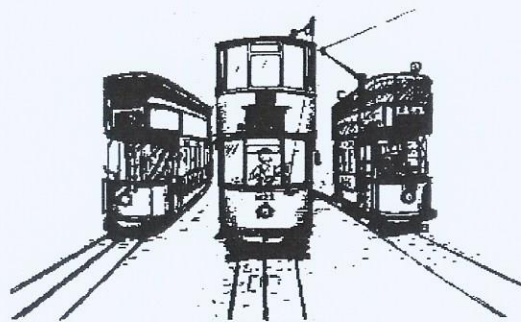
England & Wales - Charity number 298606

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# Accounts

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# Restoring London's Tramcars



**LONDON COUNTY COUNCIL TRAMWAYS TRUST**  
Registered Charity Number 298606

## **REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS** **31 OCTOBER 2024**



*On 13 September 2024 LCC No. 1 was launched into service at the National Tramway Museum, and is seen here after the inaugural run at Town End, together with LCC No. 106 and LT No. 1622. All three trams have had a substantial restoration input in terms of cash or physical work by the Trust.*

*(Photograph courtesy Andy Martin/TMS)*

**LONDON COUNTY COUNCIL TRAMWAYS TRUST**  
**THE TRUSTEES' REPORT**

**YEAR ENDED 31 OCTOBER 2024**

The Trustees present their report and the financial statements of the Trust for the year ended 31 October 2024.

**REFERENCE AND ADMINISTRATIVE DETAILS**

The Trust's Registered Charity number is 298606 and its principal address is 2, Sanctuary Close, Kessingland, Suffolk, NR33 7SX. The Trustees of the Charity for the year to 31 October 2024 were:-

Mr I. Ross (Chairman)  
Mr A.J. Bertram (Treasurer)  
Mr P.D. Warner (Secretary)  
Mr D. Jones  
Mr A.P. Simpson

There have been no changes to the above list by the date of this report.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust is established under a deed dated 14 January 1988. It is managed by a body of Trustees of which there shall always be a minimum of 3 and a maximum of 5. The Chairman is appointed by the Trustees who are also solely responsible for making suitable appointment(s) whenever a vacancy occurs.

**OBJECTIVES AND ACTIVITIES**

The objective of the Charity is 'to educate the public in the history of tramways and the technical details, engineering and performance of such transport with regard to Greater London'. In support of this objective the principal activity of the Trust during the year was to raise funds for the restoration to working order of London County Council Tramways tramcar No.1. The restoration work was undertaken in the Conservation Workshop of the National Tramway Museum (Registered Charity No.313615) and commenced in June 2014. The restoration was completed in September 2024 and the Trust has made a grant to the Museum to fund the work.

The estimated total cost of this restoration was approximately £500,000, including materials, costs of employment of staff, and provision for inflation and increases in the cost of materials over the period of restoration. Further reference is made to this in Note 9 to the accounts.

Discussions between the Trust and the National Tramway Museum continued regarding the possibilities for future restoration work that might be funded in whole or part by the Trust.

The funds raised by the Trust are mainly derived from single and regular donations, and the Trustees thank all who have supported the Trust during the year by making donations towards its aims and objectives. The wholly owned company, LCCTT (Promotions) Limited, ceased trading on 31 October 2020.

**PUBLIC BENEFIT**

The activities of the Trust since its establishment have been, and continue to be, directed towards meeting its objective in the most effective manner. The Trustees' policy of ensuring that examples of London tramcars are available for public viewing and demonstration at the National Tramway Museum, and elsewhere, and of lodging smaller artefacts and engineering drawings in the Museum archive with access freely available to members of the public wishing to carry out research, is considered to be in line with the guidelines on public benefit published by the Charity Commissioners.

## **LONDON COUNTY COUNCIL TRAMWAYS TRUST**

The National Tramway Museum typically attracts approximately 100,000 paying visitors in a year; in the year under consideration this number was reduced due to restrictions placed on the operation of the Museum following an external party inspection. The Museum offers reduced admission prices for persons of pension age, for children, and a combined admission ticket for families thereby making the collection accessible to as many people as possible. Facilities for mobility-impaired visitors include the availability of wheelchairs and the provision of a smooth surface walking route for those using wheelchairs and pushchairs. During the year covered by this report work began on providing a replacement specially adapted tramcar capable of conveying mobility impaired visitors.

The Museum has a part-time staff member whose remit covers life-long learning in the fullest sense, including pre-school, primary and secondary higher education, adults, families and community groups. The Museum provides a work experience programme in conjunction with local secondary schools, allowing students to obtain experience in a number of activities including curatorial and engineering. The range of students benefitting from this opportunity includes some with learning difficulties for whom the Museum provides an environment in which to develop social skills.

### **ACHIEVEMENTS AND PERFORMANCE**

The gross income raised during the year is indicated in the Financial Review and the detailed financial statements.

The amount of grant made to the National Tramway Museum towards the restoration of London County Council Tramways tramcar No.1 during the year was £950. The formal management process established for this project continued up to completion. Regular meetings were held at which representatives of the Museum in the Curatorial and Engineering departments reviewed physical and budgetary progress. The Chairman of the Trustees attended these meetings to ensure that the interests of the Trust were properly taken into account. During the project detailed decisions were dealt with jointly on an arising basis.

### **FINANCIAL REVIEW**

The financial position of the Trust for the year ended 31 October 2024 is shown on pages 5 to 8.

The gross income raised by the Trust and made available for charitable application was £78,239. The net increase of funds of £74,910 during the year represents a very satisfactory outcome, reflecting the interest shown by the supporters of the Trust, and others, in the current restoration project, and the amount of grant made to the National Tramway Museum.

The Restricted Fund established to raise funds specifically for the restoration to working order of London County Council tramcar No.1 attracted further donations together with interest and Gift Aid.

The Restricted Fund established specifically for the restoration of North Metropolitan double-deck horse tramcar No.184 continued to receive donations, with a total at the year end of £51,939. Further low-level discussions between the Trust and the National Tramway Museum regarding a timescale for this project took place during the year.

Mr I Ross – Chairman

23 June 2025

**LONDON COUNTY COUNCIL TRAMWAYS TRUST**

**(Registered Charity No. 298606)**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

I report on the accounts of the London County Council Tramways Trust for the year ended 31<sup>st</sup> October 2024.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that a full professional audit under section 144(2) of the Charities Act 2011 (the 2011 Act) is not required, but that an Independent Examination is sufficient.

It is my responsibility to:

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

**BASIS OF INDEPENDENT EXAMINER'S REPORT**

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

**INDEPENDENT EXAMINER'S STATEMENT**

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

- (1) that give me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; and/or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**DECLARATION OF INTEREST**

I am a regular subscriber to the London County Council Tramways Trust (LCCTT), but apart from acting as Independent Examiner I have not had any other direct involvement in the financial management of this charity.

A J WILLIAMS, B.Sc.,  
55 Bowmans Road,  
Dartford,  
Kent,  
DA1 3QP.

Signed:  .....

Dated: 25<sup>th</sup> July 2025

**LONDON COUNTY COUNCIL TRAMWAYS TRUST**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 OCTOBER 2024**  
**INCOME AND EXPENDITURE**

|   | Notes | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2024<br>Total<br>£ | 2023<br>Total<br>£ |
|---|-------|----------------------------|--------------------------|--------------------|--------------------|
| <b>INCOMING RESOURCES</b>   |       |                            |                          |                    |                    |
| From generated funds:   |       |                            |                          |                    |                    |
| Donations and legacies  |       | 49,772                     | 3,854                    | <b>53,626</b>      | 30,345             |
| Income tax recovered on donations   |       | 2,735                      | 963                      | <b>3,698</b>       | 5,949              |
| Miscellaneous income  |       | -                          | -                        | -                  | 105                |
| Interest received   |       | 6,249                      | 500                      | <b>6,749</b>       | 3,841              |
| Sales income  |       | 14,166                     | -                        | <b>14,166</b>      | 1,937              |
| Commercial trading operations   | 2     | -                          | -                        | -                  | -                  |
| <b>TOTAL INCOMING RESOURCES</b>   |       | <b>72,922</b>              | <b>5,317</b>             | <b>78,239</b>      | <b>42,177</b>      |
| <b>RESOURCES EXPENDED</b>   |       |                            |                          |                    |                    |
| Cost of generating funds:   |       |                            |                          |                    |                    |
| Sales purchases   |       | 38                         | -                        | <b>38</b>          | 133                |
| Commercial trading operations   | 2     | -                          | -                        | -                  | -                  |
|   |       | <b>38</b>                  | <b>-</b>                 | <b>38</b>          | <b>133</b>         |
| Direct charitable expenditure   |       |                            |                          |                    |                    |
| Donations, grants and other expenses<br>towards the restoration and conservation<br>of London Trams | 3     | 2,000                      | 950                      | <b>2,950</b>       | 29,662             |
| Governance costs:   |       |                            |                          |                    |                    |
| Meeting expenses  |       | 75                         | -                        | <b>75</b>          | 75                 |
| Postage   |       | 116                        | -                        | <b>116</b>         | 118                |
| Travel expenses   |       | -                          | -                        | -                  | -                  |
| Miscellaneous   |       | 150                        | -                        | <b>150</b>         | 171                |
|   |       | <b>341</b>                 | <b>-</b>                 | <b>341</b>         | <b>364</b>         |
| <b>TOTAL RESOURCES EXPENDED</b>   |       | <b>2,379</b>               | <b>950</b>               | <b>3,329</b>       | <b>30,159</b>      |
| <b>NET MOVEMENT OF FUNDS IN THE<br/>YEAR</b>  |       | <b>70,543</b>              | <b>4,367</b>             | <b>74,910</b>      | <b>12,018</b>      |
| Total funds brought forward   | 4     | 441,739                    | 45,527                   | <b>487,266</b>     | 475,248            |
| <b>TOTAL FUNDS CARRIED FORWARD</b>  | 4     | <b>512,282</b>             | <b>49,894</b>            | <b>562,176</b>     | <b>487,266</b>     |

**LONDON COUNTY COUNCIL TRAMWAYS TRUST**  
**BALANCE SHEETS AS AT 31 OCTOBER 2024**

|  | Notes | 2024           |                | 2023           |                |
|--|-------|----------------|----------------|----------------|----------------|
|  |       | Group<br>£     | Charity<br>£   | Group<br>£     | Charity<br>£   |
| <b>FIXED ASSETS</b>                    |       |                |                |                |                |
| Heritage Assets                        | 7     | -              | -              | -              | -              |
| Investment                             | 8     | -              | 100            | -              | 100            |
|  |       | -              | 100            | -              | 100            |
| <b>CURRENT ASSETS</b>                  |       |                |                |                |                |
| Stock                                  |       | -              | -              | -              | -              |
| Debtors:                               |       |                |                |                |                |
| LCCTT (Promotions) Limited             |       | -              | -              | -              | -              |
| Other debtors                          |       | 3,698          | 3,698          | 5,949          | 5,949          |
| Prepayments                            |       | -              | -              | -              | -              |
| Balances at Banks:                     |       |                |                |                |                |
| Deposit and investment accounts        |       | 557,278        | 557,278        | 481,040        | 481,040        |
| Current accounts                       |       | 1,200          | 1,200          | 2,000          | 2,000          |
| Cash in hand                           |       | -              | -              | -              | -              |
|  |       | <b>562,176</b> | <b>562,176</b> | <b>488,989</b> | <b>488,989</b> |
| <b>CURRENT LIABILITIES</b>             |       |                |                |                |                |
| Creditors falling due within one year: |       |                |                |                |                |
| Fundraising                            |       | -              | -              | -              | -              |
| Other                                  |       | -              | 100            | 1,723          | 1,823          |
|  |       | -              | 100            | 1,723          | 1,823          |
| <b>NET CURRENT ASSETS</b>              |       | <b>562,176</b> | <b>562,076</b> | <b>487,266</b> | <b>487,166</b> |
| <b>TOTAL NET ASSETS</b>                |       | <b>562,176</b> | <b>562,176</b> | <b>487,266</b> | <b>487,266</b> |
| Represented By:-                       |       |                |                |                |                |
| Restricted Income Funds                | 4     | <b>54,644</b>  | <b>54,644</b>  | 50,276         | 50,276         |
| Unrestricted Income Funds              |       |                |                |                |                |
| General                                | 4     | 162,400        | 162,400        | 121,858        | 121,858        |
| Designated                             | 4     | 345,132        | 345,132        | 315,132        | 315,132        |
|  |       | <b>507,532</b> | <b>507,532</b> | 436,990        | 436,990        |
|  |       | <b>562,176</b> | <b>562,176</b> | <b>487,266</b> | <b>487,266</b> |

The notes on pages 7 and 8 form part of these accounts.

Approved by the body of Trustees on 23 June 2025 and signed on its behalf by:-

.....  
Mr I. Ross, Chairman

.....  
Mr A.J. Bertram, Treasurer

**LONDON COUNTY COUNCIL TRAMWAYS TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2024**

**1. ACCOUNTING POLICIES**

**A Basis of Accounting:**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts.

These accounts have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom (FRS102) and with the Charities Act 2011.

**B Income Tax:**

Income Tax recoverable by the Trust from HM Revenue and Customs on incoming donations is credited to the Consolidated Statement of Financial Activities as it arises.

**C Stocks:**

Stocks are stated at the lower of cost or net realisable value. No value is placed on donated items and on some second hand purchases where their value is not considered material.

**D Basis of Consolidation:**

The consolidated accounts comprise the accounts of the charitable Trust together with those of its subsidiary company LCCTT (Promotions) Limited. The subsidiary did not trade during the year.

**2. COMMERCIAL TRADING OPERATIONS AND INVESTMENT IN TRADING SUBSIDIARY**

The financial activities shown in the consolidated statement include those of the charity's wholly-owned subsidiary LCCTT (Promotions) Limited.

|   | <b>2024</b> | <b>2023</b> |
|---|-------------|-------------|
|   | £           | £           |
| Turnover                                  | -           | -           |
| Cost of sales and administration expenses | -           | -           |
|   | <hr/>       | <hr/>       |
| Interest received                         | -           | -           |
| Net profit                                | -           | -           |
| Amount passed to parent charity           | -           | -           |
| Profit retained                           | <hr/> <hr/> | <hr/> <hr/> |

The assets and liabilities were:

|  |             |             |
|--|-------------|-------------|
| Current assets                                       | 100         | 100         |
| Creditors: Amounts falling due within one year       | -           | -           |
|  | <hr/>       | <hr/>       |
| Total net assets represented by issued share capital | <hr/> <hr/> | <hr/> <hr/> |

**3. DONATIONS, GRANTS AND OTHER EXPENSES TOWARDS THE CONSERVATION AND RESTORATION OF LONDON TRAMS**

|  | Unrestricted<br>Funds | Restricted<br>Funds | 2024<br>Total | 2023<br>Total |
|--|-----------------------|---------------------|---------------|---------------|
|  | £                     | £                   | £             | £             |
| London County Council 1  | -                     | 950                 | 950           | 20,962        |
| Contribution to National Tramway Museum for trolley poles (LT 1622) and launch costs (LCC 1) | 2,000                 | -                   | 2,000         | 8,700         |
| Total  | <hr/> <hr/>           | <hr/> <hr/>         | <hr/> <hr/>   | <hr/> <hr/>   |

**LONDON COUNTY COUNCIL TRAMWAYS TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2024**

**4. SUMMARY OF MOVEMENT IN FUNDS**

|                                   | Opening<br>Balance<br>£ | Income<br>£   | Expenditure<br>£ | Transfer<br>£ | Closing<br>Balance<br>£ |
|-----------------------------------|-------------------------|---------------|------------------|---------------|-------------------------|
| Restricted Income Funds:          |                         |               |                  |               |                         |
| North Metropolitan Tramcar 184    | 50,276                  | 1,663         | -                | -             | 51,939                  |
| London County Council 1           | -                       | 3,655         | (950)            | -             | 2,705                   |
| Unrestricted Income Fund          | 121,858                 | 72,921        | (2,379)          | (30,000)      | 162,400                 |
| Designated Income Funds:          |                         |               |                  |               |                         |
| North Metropolitan Tramcar 184    | 150,000                 | -             | -                | -             | 150,000                 |
| London County Council 1           | 20,000                  | -             | -                | 30,000        | 50,000                  |
| London Transport 1858             | 5,132                   | -             | -                | -             | 5,132                   |
| Other London Tramway<br>Artefacts | 140,000                 | -             | -                | -             | 140,000                 |
| <b>TOTALS</b>                     | <b>487,266</b>          | <b>78,239</b> | <b>(3,329)</b>   | <b>-</b>      | <b>562,176</b>          |

**5. REIMBURSEMENTS OF EXPENDITURE**

No expenditure was reimbursed to the Trustees (2023: nil) in respect of expenses incurred whilst undertaking work on behalf of the Trust.

**6. EMPLOYEES**

The Trust had no employees during the year (2023: none).

**7. FIXED ASSETS – HERITAGE ASSETS**

The Trustees are custodians of a small number of London tramway artefacts. These have been acquired over the life of the Trust by way of gift or acquisition. It is not practical or meaningful to value the items and hence they are recorded in the accounts at nil value.

**8. FIXED ASSET INVESTMENT**

|  |                |                |
|--|----------------|----------------|
| Wholly owned company: LCCTT (Promotions) Limited | <b>2024</b>    | <b>2023</b>    |
| 100 Shares of £1 each, at cost:                  | <b>Charity</b> | <b>Charity</b> |
|  | <b>£</b>       | <b>£</b>       |
|  | <b>100</b>     | <b>100</b>     |

**9. FINANCIAL COMMITMENTS AND POST BALANCE SHEET EVENTS**

**London County Council Tramways tramcar no. 1**

The Trust entered into an agreement dated 8 November 2014 with the Tramway Museum Society (a registered charity) to fund the cost of materials, employment of staff and other related costs to restore the above tramcar to working order. The amount of funds provided was to be net of any other grants obtained by the Society for the same purpose. The estimated cost of the restoration was approximately £500,000 over a period of five years with completion in 2018. The restoration was completed on 13 September 2024. At 31 October 2024 the Trust had paid over to the Society £497,569.

**LONDON COUNTY COUNCIL TRAMWAYS TRUST**

England & Wales - Charity number 298606

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# Accounts

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# Restoring London's Tramcars



**LONDON COUNTY COUNCIL TRAMWAYS TRUST**  
**Registered Charity Number 298606**

**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**

**31 OCTOBER 2023**



Upper saloon of LCC No.1 taken in 2006 by the late Allan Smith and on 5 July 2024 by Dave Jones



# **LONDON COUNTY COUNCIL TRAMWAYS TRUST**

## **THE TRUSTEES' REPORT**

### **YEAR ENDED 31 OCTOBER 2023**

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The estimated total cost of this restoration is approximately £500,000, including materials, costs of employment of staff, and provision for inflation and increases in the cost of materials over the period of restoration. Further reference is made to this in Note 9 to the accounts.

Discussions between the Trust and the National Tramway Museum continued regarding the possibilities for future restoration work that might be funded in whole or part by the Trust.

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The Museum has a part-time staff member whose remit covers life-long learning in the fullest sense, including pre-school, primary and secondary higher education, adults, families and community groups. The Museum provides a work experience programme in conjunction with local secondary schools, allowing students to obtain experience in a number of activities including curatorial and engineering. The range of students benefitting from this opportunity includes some with learning difficulties for whom the Museum provides an environment in which to develop social skills.

### **ACHIEVEMENTS AND PERFORMANCE**

The gross income raised during the year is indicated in the Financial Review and the detailed financial statements.

The amount of grant made to the National Tramway Museum towards the restoration of London County Council Tramways tramcar No.1 during the year was £20,962. The formal management process established for the London County Council Tramways tramcar No.1 project continued during the year but the frequency of the formal meetings reduced reflecting the amount of work remaining on the tramcar. At these meetings representatives of the Museum in the Curatorial and Engineering departments review physical and budgetary progress together with the Chairman of the Trustees to ensure that the interests of the Trust are properly taken into account. In addition to this formal process detailed decisions are dealt with jointly on an arising basis.

### **FINANCIAL REVIEW**

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The Restricted Fund established specifically for the restoration of North Metropolitan double-deck horse tramcar No.184 continued to receive donations, with a total at the year end of £50,276. Further low-level discussions between the Trust and the National Tramway Museum regarding a timescale for this project took place during the year.

Mr I Ross – Chairman

3 August 2024

# **LONDON COUNTY COUNCIL TRAMWAYS TRUST**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

I report on the accounts of the Trust for the year ended 31 October 2023.

### **RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

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

It is my responsibility to:

examine the accounts under section 145 of the 2011 Act;

to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and

to state whether particular matters have come to my attention.

### **BASIS OF INDEPENDENT EXAMINER'S REPORT**

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

### **INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no 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 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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 accounts to be reached.

### **DECLARATION OF INTEREST**

I am a regular subscriber to the London County Council Tramways Trust, but apart from acting as Independent Examiner I have not had any other direct involvement in the financial management of this charity.

A J WILLIAMS, B.Sc.,  
55 Bowmans Road,  
Dartford,  
Kent,  
DA1 3QP.

3 August 2024

**LONDON COUNTY COUNCIL TRAMWAYS TRUST**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 OCTOBER 2023**  
**INCOME AND EXPENDITURE**

|   | Notes | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | <b>2023<br/>Total<br/>£</b> | 2022<br>Total<br>£ |
|---|-------|----------------------------|--------------------------|-----------------------------|--------------------|
| <b>INCOMING RESOURCES</b>   |       |                            |                          |                             |                    |
| From generated funds:   |       |                            |                          |                             |                    |
| Donations and legacies  |       | 26,469                     | 3,876                    | <b>30,345</b>               | 30,280             |
| Income tax recovered on donations   |       | 3,835                      | 2,114                    | <b>5,949</b>                | 7,205              |
| Miscellaneous income  |       | 105                        | -                        | <b>105</b>                  | -                  |
| Interest received   |       | 3,391                      | 450                      | <b>3,841</b>                | 332                |
| Sales income  |       | 1,937                      |                          | <b>1,937</b>                | 746                |
| Commercial trading operations   | 2     | -                          | -                        | -                           | -                  |
| <b>TOTAL INCOMING RESOURCES</b>   |       | <b>35,737</b>              | <b>6,440</b>             | <b>42,177</b>               | <b>38,563</b>      |
| <b>RESOURCES EXPENDED</b>   |       |                            |                          |                             |                    |
| Cost of generating funds:   |       |                            |                          |                             |                    |
| Sales purchases   |       | 133                        | -                        | <b>133</b>                  | 417                |
| Commercial trading operations   | 2     | -                          | -                        | -                           | -                  |
|   |       | 133                        | -                        | <b>133</b>                  | 417                |
| Direct charitable expenditure   |       |                            |                          |                             |                    |
| Donations, grants and other expenses<br>towards the restoration and conservation<br>of London Trams | 3     | 25,630                     | 4,032                    | <b>29,662</b>               | 24,827             |
| Governance costs:   |       |                            |                          |                             |                    |
| Meeting expenses  |       | 75                         | -                        | <b>75</b>                   | 75                 |
| Postage   |       | 118                        | -                        | <b>118</b>                  | 78                 |
| Travel expenses   |       | -                          | -                        | -                           | 133                |
| Miscellaneous   |       | 171                        | -                        | <b>171</b>                  | 375                |
|   |       | 364                        | -                        | <b>364</b>                  | 661                |
| <b>TOTAL RESOURCES EXPENDED</b>   |       | <b>26,127</b>              | <b>4,032</b>             | <b>30,159</b>               | <b>25,905</b>      |
| <b>NET MOVEMENT OF FUNDS IN THE<br/>YEAR</b>  |       | <b>9,610</b>               | <b>2,408</b>             | <b>12,018</b>               | <b>12,658</b>      |
| Total funds brought forward   | 4     | 432,129                    | 43,119                   | <b>475,248</b>              | 462,590            |
| <b>TOTAL FUNDS CARRIED FORWARD</b>  | 4     | <b>441,739</b>             | <b>45,527</b>            | <b>487,266</b>              | <b>475,248</b>     |

**LONDON COUNTY COUNCIL TRAMWAYS TRUST**  
**BALANCE SHEETS AS AT 31 OCTOBER 2023**

|  | Notes | 2023           |                | 2022           |                |
|--|-------|----------------|----------------|----------------|----------------|
|  |       | Group<br>£     | Charity<br>£   | Group<br>£     | Charity<br>£   |
| <b>FIXED ASSETS</b>                    |       |                |                |                |                |
| Heritage Assets                        | 7     | -              | -              | -              | -              |
| Investment                             | 8     | -              | 100            | -              | 100            |
|  |       | <u>-</u>       | <u>100</u>     | <u>-</u>       | <u>100</u>     |
| <b>CURRENT ASSETS</b>                  |       |                |                |                |                |
| Stock                                  |       | -              | -              | -              | -              |
| Debtors:                               |       |                |                |                |                |
| LCCTT (Promotions) Limited             |       | -              | -              | -              | -              |
| Other debtors                          |       | 5,949          | 5,949          | 5,930          | 5,930          |
| Prepayments                            |       | -              | -              | -              | -              |
| Balances at Banks:                     |       |                |                |                |                |
| Deposit and investment accounts        |       | 481,040        | 481,040        | 482,889        | 482,889        |
| Current accounts                       |       | 2,000          | 2,000          | (5,205)        | (5,205)        |
| Cash in hand                           |       | -              | -              | -              | -              |
|  |       | <u>488,989</u> | <u>488,989</u> | <u>483,614</u> | <u>483,614</u> |
| <b>CURRENT LIABILITIES</b>             |       |                |                |                |                |
| Creditors falling due within one year: |       |                |                |                |                |
| Fundraising                            |       | -              | -              | -              | -              |
| Other                                  |       | 1,723          | 1,823          | 8,366          | 8,466          |
|  |       | <u>1,723</u>   | <u>1,823</u>   | <u>8,366</u>   | <u>8,466</u>   |
| <b>NET CURRENT ASSETS</b>              |       | <u>487,266</u> | <u>487,166</u> | 475,248        | 475,148        |
| <b>TOTAL NET ASSETS</b>                |       | <u>487,266</u> | <u>487,266</u> | 475,248        | 475,248        |
| Represented By:-                       |       |                |                |                |                |
| Restricted Income Funds                | 4     | <u>50,276</u>  | <u>50,276</u>  | 43,119         | 43,119         |
| Unrestricted Income Funds              |       |                |                |                |                |
| General                                | 4     | 121,858        | 121,858        | 161,997        | 161,997        |
| Designated                             | 4     | 315,132        | 315,132        | 270,132        | 270,132        |
|  |       | <u>436,990</u> | <u>436,990</u> | 432,129        | 432,129        |
|  |       | <u>487,266</u> | <u>487,266</u> | 475,248        | 475,248        |

The notes on pages 7 and 8 form part of these accounts.

Approved by the body of Trustees on 3 August 2024 and signed on its behalf by:-

.....  
Mr I. Ross, Chairman

.....  
Mr A.J. Bertram, Treasurer

**LONDON COUNTY COUNCIL TRAMWAYS TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2023**

**1. ACCOUNTING POLICIES**

**A Basis of Accounting:**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts.

These accounts have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom (FRS102) and with the Charities Act 2011.

**B Income Tax:**

Income Tax recoverable by the Trust from HM Revenue and Customs on incoming donations is credited to the Consolidated Statement of Financial Activities as it arises.

**C Stocks:**

Stocks are stated at the lower of cost or net realisable value. No value is placed on donated items and on some second hand purchases where their value is not considered material.

**D Basis of Consolidation:**

The consolidated accounts comprise the accounts of the charitable Trust together with those of its subsidiary company LCCTT (Promotions) Limited. The subsidiary did not trade during the year.

**2. COMMERCIAL TRADING OPERATIONS AND INVESTMENT IN TRADING SUBSIDIARY**

The financial activities shown in the consolidated statement include those of the charity's wholly-owned subsidiary LCCTT (Promotions) Limited.

|  | <b>2023</b>            | <b>2022</b>     |
|--|------------------------|-----------------|
|  | <b>£</b>               | <b>£</b>        |
| Turnover   | -                      | -               |
| Cost of sales and administration expenses            | -                      | -               |
|  | <hr/>                  | <hr/>           |
| Interest received                                    | -                      | -               |
| Net profit   | -                      | -               |
| Amount passed to parent charity                      | -                      | -               |
| Profit retained                                      | <hr/> <hr/>            | <hr/> <hr/>     |
| The assets and liabilities were:                     |                        |                 |
| Current assets                                       | <b>100</b>             | 100             |
| Creditors: Amounts falling due within one year       | -                      | -               |
|  | <hr/>                  | <hr/>           |
| Total net assets represented by issued share capital | <hr/> <hr/> <b>100</b> | <hr/> <hr/> 100 |

**3. DONATIONS, GRANTS AND OTHER EXPENSES TOWARDS THE CONSERVATION AND RESTORATION OF LONDON TRAMS**

|   | Unrestricted<br>Funds | Restricted<br>Funds | <b>2023</b><br><b>Total</b> | 2022<br>Total      |
|---|-----------------------|---------------------|-----------------------------|--------------------|
|   | <b>£</b>              | <b>£</b>            | <b>£</b>                    | <b>£</b>           |
| London County Council 1   | 16,930                | 4,032               | <b>20,962</b>               | 18,616             |
| London United Tramways 159  | -                     | -                   | -                           | 1,182              |
| London Transport 1858   | -                     | -                   | -                           | 4,868              |
| Contribution to National Tramway Museum<br>for Workshop Equipment | 8,700                 | -                   | <b>8,700</b>                | -                  |
| Photographic prints for archives                                  | -                     | -                   | -                           | 162                |
| Total   | <hr/> <hr/> 25,630    | <hr/> <hr/> 4,032   | <hr/> <hr/> <b>29,662</b>   | <hr/> <hr/> 24,828 |

**LONDON COUNTY COUNCIL TRAMWAYS TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2023**

**4. SUMMARY OF MOVEMENT IN FUNDS**

|                                   | Opening<br>Balance<br>£ | Income<br>£   | Expenditure<br>£ | Transfer<br>£ | Closing<br>Balance<br>£ |
|-----------------------------------|-------------------------|---------------|------------------|---------------|-------------------------|
| Restricted Income Funds:          |                         |               |                  |               |                         |
| North Metropolitan Tramcar 184    | 43,119                  | 7,157         | -                | -             | 50,276                  |
| London County Council 1           | -                       | 4,032         | (4,032)          | -             | -                       |
| Unrestricted Income Fund          | 161,997                 | 30,988        | (9,197)          | (61,930)      | 121,858                 |
| Designated Income Funds:          |                         |               |                  |               |                         |
| London Horse Tramcar              | 100,000                 | -             | -                | 50,000        | 150,000                 |
| London County Council 1           | 25,000                  | -             | (16,930)         | 11,930        | 20,000                  |
| London Transport 1858             | 5,132                   | -             | -                | -             | 5,132                   |
| Other London Tramway<br>Artefacts | 140,000                 | -             | -                | -             | 140,000                 |
| <b>TOTALS</b>                     | <b>475,248</b>          | <b>42,177</b> | <b>(30,159)</b>  | <b>-</b>      | <b>487,266</b>          |

**5. REIMBURSEMENTS OF EXPENDITURE**

No expenditure was reimbursed to the Trustees (2022: nil) in respect of expenses incurred whilst undertaking work on behalf of the Trust.

**6. EMPLOYEES**

The Trust had no employees during the year (2022: none).

**7. FIXED ASSETS – HERITAGE ASSETS**

The Trustees are custodians of a small number of London tramway artefacts. These have been acquired over the life of the Trust by way of gift or acquisition. It is not practical or meaningful to value the items and hence they are recorded in the accounts at nil value.

**8. FIXED ASSET INVESTMENT**

|  |                |         |
|--|----------------|---------|
| Wholly owned company: LCCTT (Promotions) Limited | <b>2023</b>    | 2022    |
| 100 Shares of £1 each, at cost:                  | <b>Charity</b> | Charity |
|  | <b>£</b>       | £       |
|  | <b>100</b>     | 100     |

**9. FINANCIAL COMMITMENTS AND POST BALANCE SHEET EVENTS**

**London County Council Tramways tramcar no. 1**

The Trust has entered into an agreement with the Tramway Museum Society (a registered charity) to fund the cost of materials, employment of staff and other related costs to restore the above tramcar to working order. The amount of funds provided was to be net of any other grants obtained by the Society for the same purpose. The estimated cost of the restoration was approximately £500,000 over a period of five years with completion in 2018. This completion date has since been revised to 2024. At 31 October 2023 the Trust had paid over to the Society £496,619.

**LONDON COUNTY COUNCIL TRAMWAYS TRUST**

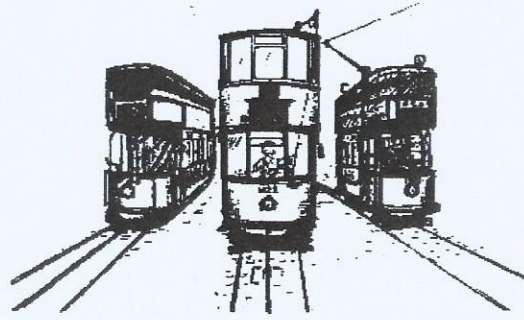
England & Wales - Charity number 298606

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# Accounts

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# Restoring London's Tramcars



**LONDON COUNTY COUNCIL TRAMWAYS TRUST**  
Registered Charity Number 298606

**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**

**31 OCTOBER 2022**



LCC Tramcar No. 1 on 8 July 2023 on its first trial run at the National Tramway Museum after the Museum had closed for the day.

*(Photograph by Dan Heeley)*

**LONDON COUNTY COUNCIL TRAMWAYS TRUST**  
**THE TRUSTEES' REPORT**

**YEAR ENDED 31 OCTOBER 2022**

The Trustees present their report and the financial statements of the Trust for the year ended 31 October 2022.

**REFERENCE AND ADMINISTRATIVE DETAILS**

The Trust's Registered Charity number is 298606 and its principal address is 2, Sanctuary Close, Kessingland, Suffolk, NR33 7SX. The Trustees of the Charity for the year to 31 October 2022 were:-

Mr I. Ross (Chairman)  
Mr A.J. Bertram (Treasurer)  
Mr P.D. Warner (Secretary)  
Mr D. Jones  
Mr A.P. Simpson

There have been no changes to the above list by the date of this report.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust is established under a deed dated 14 January 1988. It is managed by a body of Trustees of which there shall always be a minimum of 3 and a maximum of 5. The Chairman is appointed by the Trustees who are also solely responsible for making suitable appointment(s) whenever a vacancy occurs.

**OBJECTIVES AND ACTIVITIES**

The objective of the Charity is 'to educate the public in the history of tramways and the technical details, engineering and performance of such transport with regard to Greater London'. In support of this objective the principal activity of the Trust during the year was to raise funds for the restoration to working order of London County Council Tramways tramcar No.1. The restoration work is being undertaken in the Conservation Workshop of the National Tramway Museum (Registered Charity No.313615) and commenced in June 2014. The Trust is making a grant to the Museum to fund the work.

The estimated total cost of this restoration is approximately £500,000, including materials, costs of employment of staff, and provision for inflation and increases in the cost of materials over the period of restoration. Further reference is made to this in Note 9 to the accounts.

Discussions between the Trust and the National Tramway Museum continued regarding the possibilities for future restoration work that might be funded in whole or part by the Trust.

The funds raised by the Trust are mainly derived from single and regular donations, and the Trustees thank all who have supported the Trust during the year by making donations towards its aims and objectives. The wholly owned company, LCCTT (Promotions) Limited, ceased trading on 31 October 2020.

**PUBLIC BENEFIT**

The activities of the Trust since its establishment have been, and continue to be, directed towards meeting its objective in the most effective manner. The Trustees' policy of ensuring that examples of London tramcars are available for public viewing and demonstration at the National Tramway Museum, and elsewhere, and of lodging smaller artefacts and engineering drawings in the Museum archive with access freely available to members of the public wishing to carry out research, is considered to be in line with the guidelines on public benefit published by the Charity Commissioners.

## LONDON COUNTY COUNCIL TRAMWAYS TRUST

The National Tramway Museum typically attracts approximately 100,000 paying visitors in a year; in the year under consideration this number was reduced due to restrictions placed on the operation of the Museum following an external party inspection. The Museum offers reduced admission prices for persons of pension age, for children, and a combined admission ticket for families thereby making the collection accessible to as many people as possible. Facilities for mobility-impaired visitors include the availability of wheelchairs, a specially-adapted tramcar, and the provision of a smooth surface walking route for those using wheelchairs and pushchairs.

The Museum has a part time staff member whose remit covers life-long learning in the fullest sense, including pre-school, primary and secondary higher education, adults, families and community groups. The Museum provides a work experience programme in conjunction with local secondary schools, allowing students to obtain experience in a number of activities including curatorial and engineering. The range of students benefitting from this opportunity includes some with learning difficulties for whom the Museum provides an environment in which to develop social skills.

### ACHIEVEMENTS AND PERFORMANCE

The gross income raised during the year is indicated in the Financial Review and the detailed financial statements.

The amount of grant made to the National Tramway Museum towards the restoration of London County Council Tramways tramcar No.1 during the year was £18,616. The Trust also passed the balance of the restricted fund for London United Tramcar No. 159 to the Museum for expenditure on the tramcar.

The formal management process established for the London County Council Tramways tramcar No.1 project has continued. Regular meetings are held at which representatives of the Museum in the Curatorial and Engineering departments review physical and budgetary progress. The Chairman of the Trustees attends these meetings to ensure that the interests of the Trust are properly taken into account. In addition to this formal process detailed decisions are dealt with jointly on an arising basis.


### FINANCIAL REVIEW

The financial position of the Trust for the year ended 31 October 2022 is shown on pages 5 to 8.

The gross income raised by the Trust and made available for charitable application was £38,563. The net increase of funds of £12,658 during the year represents a very satisfactory outcome, reflecting the interest shown by the supporters of the Trust, and others, in the current restoration project, and the amount of grant made to the National Tramway Museum.

The Restricted Fund established to raise funds specifically for the restoration to working order of London County Council tramcar No.1 attracted further donations together with interest and Gift Aid.

The Restricted Fund established specifically for the restoration of North Metropolitan double-deck horse tramcar No.184 continued to receive donations, with a total at the year end of £43,119. Further low-level discussions between the Trust and the National Tramway Museum regarding a timescale for this project took place during the year.

  
Mr I Ross – Chairman

5 July 2023

## LONDON COUNTY COUNCIL TRAMWAYS TRUST

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the Trust for the year ended 31 October 2022.

### RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

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

It is my responsibility to:

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

### BASIS OF INDEPENDENT EXAMINER'S REPORT

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

### INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no 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 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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 accounts to be reached.

### DECLARATION OF INTEREST

I am a regular subscriber to the London County Council Tramways Trust, but apart from acting as Independent Examiner I have not had any other direct involvement in the financial management of this charity.

A J WILLIAMS, B.Sc.,  
55 Bowmans Road,  
Dartford,  
Kent,  
DA1 3QP.



11 July 2023

**LONDON COUNTY COUNCIL TRAMWAYS TRUST**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 OCTOBER 2022**  
**INCOME AND EXPENDITURE**


|   | Notes | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2022<br>Total<br>£ | 2021<br>Total<br>£ |
|---|-------|----------------------------|--------------------------|--------------------|--------------------|
| <b>INCOMING RESOURCES</b>   |       |                            |                          |                    |                    |
| From generated funds:   |       |                            |                          |                    |                    |
| Donations and legacies  |       | 16,798                     | 13,482                   | <b>30,280</b>      | 28,410             |
| Income tax recovered on donations   |       | 3,809                      | 3,396                    | <b>7,205</b>       | 6,828              |
| Miscellaneous income  |       | -                          | -                        | -                  | 80                 |
| Interest received   |       | 332                        | -                        | <b>332</b>         | 1,569              |
| Sales income  |       | 746                        | -                        | <b>746</b>         | 435                |
| Commercial trading operations   | 2     | -                          | -                        | -                  | -                  |
| <b>TOTAL INCOMING RESOURCES</b>   |       | <b>21,685</b>              | <b>16,878</b>            | <b>38,563</b>      | <b>37,322</b>      |
| <b>RESOURCES EXPENDED</b>   |       |                            |                          |                    |                    |
| Cost of generating funds:   |       |                            |                          |                    |                    |
| Sales purchases   |       | 417                        | -                        | <b>417</b>         | 105                |
| Commercial trading operations   | 2     | -                          | -                        | -                  | -                  |
|   |       | 417                        | -                        | <b>417</b>         | 105                |
| Direct charitable expenditure   |       |                            |                          |                    |                    |
| Donations, grants and other expenses<br>towards the restoration and conservation<br>of London Trams | 3     | 19,761                     | 5,066                    | <b>24,827</b>      | 16,542             |
| Governance costs:   |       |                            |                          |                    |                    |
| Meeting expenses  |       | 75                         | -                        | <b>75</b>          | -                  |
| Postage   |       | 78                         | -                        | <b>78</b>          | 112                |
| Travel expenses   |       | 133                        | -                        | <b>133</b>         | -                  |
| Miscellaneous   |       | 375                        | -                        | <b>375</b>         | 120                |
|   |       | 661                        | -                        | <b>661</b>         | 232                |
| <b>TOTAL RESOURCES EXPENDED</b>   |       | <b>20,839</b>              | <b>5,066</b>             | <b>25,905</b>      | <b>16,879</b>      |
| <b>NET MOVEMENT OF FUNDS IN THE<br/>YEAR</b>  |       | <b>846</b>                 | <b>11,812</b>            | <b>12,658</b>      | <b>20,443</b>      |
| Total funds brought forward   | 4     | 431,283                    | 31,307                   | <b>462,590</b>     | 442,147            |
| <b>TOTAL FUNDS CARRIED FORWARD</b>  | 4     | <b>432,129</b>             | <b>43,119</b>            | <b>475,248</b>     | <b>462,590</b>     |

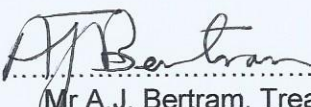
**LONDON COUNTY COUNCIL TRAMWAYS TRUST**  
**BALANCE SHEETS AS AT 31 OCTOBER 2022**

|  | Notes | 2022           |                | 2021           |                |
|--|-------|----------------|----------------|----------------|----------------|
|  |       | Group<br>£     | Charity<br>£   | Group<br>£     | Charity<br>£   |
| <b>FIXED ASSETS</b>                    |       |                |                |                |                |
| Heritage Assets                        | 7     | -              | -              | -              | -              |
| Investment                             | 8     | -              | 100            | -              | 100            |
|  |       | -              | 100            | -              | 100            |
| <b>CURRENT ASSETS</b>                  |       |                |                |                |                |
| Stock                                  |       | -              | -              | -              | -              |
| Debtors:                               |       |                |                |                |                |
| LCCTT (Promotions) Limited             |       | -              | -              | -              | -              |
| Other debtors                          |       | 5,930          | 5,930          | 5,827          | 5,827          |
| Prepayments                            |       | -              | -              | -              | -              |
| Balances at Banks:                     |       |                |                |                |                |
| Deposit and investment accounts        |       | 482,889        | 482,889        | 454,898        | 454,898        |
| Current accounts                       |       | (5,205)        | (5,205)        | 2,000          | 2,000          |
| Cash in hand                           |       | -              | -              | -              | -              |
|  |       | <b>483,614</b> | <b>483,614</b> | <b>462,725</b> | <b>462,725</b> |
| <b>CURRENT LIABILITIES</b>             |       |                |                |                |                |
| Creditors falling due within one year: |       |                |                |                |                |
| Fundraising                            |       | -              | -              | 39             | 39             |
| Other                                  |       | 8,366          | 8,466          | 96             | 196            |
|  |       | <b>8,366</b>   | <b>8,466</b>   | <b>135</b>     | <b>235</b>     |
| <b>NET CURRENT ASSETS</b>              |       | <b>475,248</b> | <b>475,148</b> | <b>462,590</b> | <b>462,490</b> |
| <b>TOTAL NET ASSETS</b>                |       | <b>475,248</b> | <b>475,248</b> | <b>462,590</b> | <b>462,590</b> |
| Represented By:-                       |       |                |                |                |                |
| Restricted Income Funds                | 4     | 43,119         | 43,119         | 32,307         | 32,307         |
| Unrestricted Income Funds              |       |                |                |                |                |
| General                                | 4     | 161,997        | 161,997        | 141,283        | 141,283        |
| Designated                             | 4     | 270,132        | 270,132        | 290,000        | 290,000        |
|  |       | <b>432,129</b> | <b>432,129</b> | <b>431,283</b> | <b>431,283</b> |
|  |       | <b>475,248</b> | <b>475,248</b> | <b>462,590</b> | <b>462,590</b> |

The notes on pages 7 and 8 form part of these accounts.

Approved by the body of Trustees on 5 July 2023 and signed on its behalf by:-

  
 .....  
 Mr I. Ross, Chairman

  
 .....  
 Mr A.J. Bertram, Treasurer

**LONDON COUNTY COUNCIL TRAMWAYS TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2022**

**1. ACCOUNTING POLICIES**

**A Basis of Accounting:**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts.

These accounts have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom (FRS102) and with the Charities Act 2011.

**B Income Tax:**

Income Tax recoverable by the Trust from HM Revenue and Customs on incoming donations is credited to the Consolidated Statement of Financial Activities as it arises.

**C Stocks:**

Stocks are stated at the lower of cost or net realisable value. No value is placed on donated items and on some second hand purchases where their value is not considered material.

**D Basis of Consolidation:**

The consolidated accounts comprise the accounts of the charitable Trust together with those of its subsidiary company LCCTT (Promotions) Limited. The subsidiary did not trade during the year.

**2. COMMERCIAL TRADING OPERATIONS AND INVESTMENT IN TRADING SUBSIDIARY**

The financial activities shown in the consolidated statement include those of the charity's wholly-owned subsidiary LCCTT (Promotions) Limited.

|  | 2022<br>£ | 2021<br>£ |
|--|-----------|-----------|
| Turnover   | -         | -         |
| Cost of sales and administration expenses            | -         | -         |
| Interest received                                    | -         | -         |
| Net profit   | -         | -         |
| Amount passed to parent charity                      | -         | -         |
| Profit retained                                      | -         | -         |
| The assets and liabilities were:                     |           |           |
| Current assets                                       | 100       | 100       |
| Creditors: Amounts falling due within one year       | -         | -         |
| Total net assets represented by issued share capital | 100       | 100       |

**3. DONATIONS, GRANTS AND OTHER EXPENSES TOWARDS THE CONSERVATION AND RESTORATION OF LONDON TRAMS**

|                                  | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2022<br>Total<br>£ | 2021<br>Total<br>£ |
|----------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| London County Council 1          | 14,732                     | 3,884                    | 18,616             | 13,666             |
| London United Tramways 159       | -                          | 1,182                    | 1,182              | -                  |
| London Transport 1622            | -                          | -                        | -                  | 2,840              |
| London Transport 1858            | 4,868                      | -                        | 4,868              | -                  |
| Photographic prints for archives | 162                        | -                        | 162                | 36                 |
| Total                            | 19,762                     | 5,066                    | 24,828             | 16,542             |

**LONDON COUNTY COUNCIL TRAMWAYS TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2022**

**4. SUMMARY OF MOVEMENT IN FUNDS**

|                                   | Opening<br>Balance<br>£ | Income<br>£   | Expenditure<br>£ | Transfer<br>£ | Closing<br>Balance<br>£ |
|-----------------------------------|-------------------------|---------------|------------------|---------------|-------------------------|
| Restricted Income Funds:          |                         |               |                  |               |                         |
| North Metropolitan Tramcar 184    | 30,125                  | 12,994        | -                | -             | 43,119                  |
| London United Tramways 159        | 1,182                   | -             | (1,182)          | -             | -                       |
| London County Council 1           | -                       | 3,884         | (3,884)          | -             | -                       |
| Unrestricted Income Fund          | 141,283                 | 21,685        | (1,239)          | 268           | 161,997                 |
| Designated Income Funds:          |                         |               |                  |               |                         |
| North Metropolitan Tramcar 184    | 100,000                 | -             | -                | -             | 100,000                 |
| London County Council 1           | 40,000                  | -             | (14,732)         | (268)         | 25,000                  |
| London Transport 1858             | -                       | -             | (4,868)          | 10,000        | 5,132                   |
| Other London Tramway<br>Artefacts | 150,000                 |               |                  | (10,000)      | 140,000                 |
| <b>TOTALS</b>                     | <b>462,590</b>          | <b>38,563</b> | <b>(25,905)</b>  | <b>-</b>      | <b>475,248</b>          |

**5. REIMBURSEMENTS OF EXPENDITURE**

No expenditure was reimbursed to the Trustees (2021: nil) in respect of expenses incurred whilst undertaking work on behalf of the Trust.

**6. EMPLOYEES**

The Trust had no employees during the year (2021: none).

**7. FIXED ASSETS – HERITAGE ASSETS**

The Trustees are custodians of a small number of London tramway artefacts. These have been acquired over the life of the Trust by way of gift or acquisition. It is not practical or meaningful to value the items and hence they are recorded in the accounts at nil value.

**8. FIXED ASSET INVESTMENT**

|  |                |                |
|--|----------------|----------------|
| Wholly owned company: LCCTT (Promotions) Limited | <b>2022</b>    | <b>2021</b>    |
| 100 Shares of £1 each, at cost:                  | <b>Charity</b> | <b>Charity</b> |
|  | <b>£</b>       | <b>£</b>       |
|  | <b>100</b>     | <b>100</b>     |

**9. FINANCIAL COMMITMENTS AND POST BALANCE SHEET EVENTS**

**London County Council Tramways tramcar no. 1**

The Trust has entered into an agreement with the Tramway Museum Society (a registered charity) to fund the cost of materials, employment of staff and other related costs to restore the above tramcar to working order. The amount of funds provided was to be net of any other grants obtained by the Society for the same purpose. The estimated cost of the restoration was approximately £500,000 over a period of five years with completion in 2018. This completion date has since been revised to 2023. This reflects the effect of the Covid pandemic upon the operation of the Conservation Workshop at the National Tramway Museum in previous years. At 31 October 2022 the Trust had paid over to the Society £475,689.

**LONDON COUNTY COUNCIL TRAMWAYS TRUST**

England & Wales - Charity number 298606

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# Accounts

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# Restoring London's Tramcars



**LONDON COUNTY COUNCIL TRAMWAYS TRUST**  
Registered Charity Number 298606

**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**

**31 OCTOBER 2021**



LCC Tramcar No. 1 on 14 May 2022 during a trial clearance run around the depot track fan at the National Tramway Museum.

*(Photograph by Dan Heeley)*

# **LONDON COUNTY COUNCIL TRAMWAYS TRUST**

## **THE TRUSTEES' REPORT**

### **YEAR ENDED 31 OCTOBER 2021**

The Trustees present their report and the financial statements of the Trust for the year ended 31 October 2021.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

The Trust's Registered Charity number is 298606 and its principal address is 2, Sanctuary Close, Kessingland, Suffolk, NR33 7SX. The Trustees of the Charity for the year to 31 October 2021 were:-

Mr I. Ross (Chairman)  
Mr A.J. Bertram (Treasurer)  
Mr P.D. Warner (Secretary)  
Mr D. Jones  
Mr A.P. Simpson

There have been no changes to the above list by the date of this report.

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

The Trust is established under a deed dated 14 January 1988. It is managed by a body of Trustees of which there shall always be a minimum of 3 and a maximum of 5. The Chairman is appointed by the Trustees who are also solely responsible for making suitable appointment(s) whenever a vacancy occurs.

#### **OBJECTIVES AND ACTIVITIES**

The objective of the Charity is 'to educate the public in the history of tramways and the technical details, engineering and performance of such transport with regard to Greater London'. In support of this objective the principal activity of the Trust during the year was to raise funds for the restoration to working order of London County Council Tramways tramcar No.1. The restoration work is being undertaken in the Conservation Workshop of the National Tramway Museum (Registered Charity No.313615) and commenced in June 2014. The Trust is making a grant to the Museum to fund the work.

The estimated total cost of this restoration is approximately £500,000, including materials, costs of employment of staff, and provision for inflation and increases in the cost of materials over the period of restoration. Further reference is made to this in Note 9 to the accounts.

Discussions between the Trust and the National Tramway Museum continued regarding the possibilities for future restoration work that might be funded in whole or part by the Trust.

The funds raised by the Trust are mainly derived from single and regular donations, and the Trustees thank all who have supported the Trust during the year by making donations towards its aims and objectives. The trading surplus from the wholly owned company, LCCTT (Promotions) Limited, was in previous years passed as a Gift Aid donation to the Trust. The company ceased trading on 31 October 2020.

#### **PUBLIC BENEFIT**

The activities of the Trust since its establishment have been, and continue to be, directed towards meeting its objective in the most effective manner. The Trustees' policy of ensuring that examples of London tramcars are available for public viewing and demonstration at the National Tramway Museum, and elsewhere, and of lodging smaller artefacts and engineering drawings in the Museum archive with access freely available to members of the public wishing to carry out

## **LONDON COUNTY COUNCIL TRAMWAYS TRUST**

research, is considered to be in line with the guidelines on public benefit published by the Charity Commissioners.

The National Tramway Museum typically attracts approximately 100,000 paying visitors in a year; in the year under consideration this number was reduced due to the effects of the Covid pandemic. The Museum offers reduced admission prices for persons of pension age, for children, and a combined admission ticket for families thereby making the collection accessible to as many people as possible. Facilities for mobility-impaired visitors include the availability of wheelchairs, a specially-adapted tramcar, and the provision of a smooth surface walking route for those using wheelchairs and pushchairs.

The Museum has a full time staff member whose remit covers life-long learning in the fullest sense, including pre-school, primary and secondary higher education, adults, families and community groups. The Museum provides a work experience programme in conjunction with local secondary schools, allowing students to obtain experience in a number of activities including curatorial and engineering. The range of students benefitting from this opportunity includes some with learning difficulties for whom the Museum provides an environment in which to develop social skills.

### **ACHIEVEMENTS AND PERFORMANCE**

The gross income raised during the year is indicated in the Financial Review and the detailed financial statements.

The amount of grant made to the National Tramway Museum towards the restoration of London County Council Tramways tramcar No.1 during the year was £13,546. The Trust also made a grant of £2,600 to the Museum in respect of signwriting advertisements, etc., to London Passenger Transport Board tramcar No.1622.

The formal management process established for the London County Council Tramways tramcar No.1 project has continued. Regular meetings are held at which representatives of the Museum in the Curatorial and Engineering departments review physical and budgetary progress. The Chairman of the Trustees attends these meetings to ensure that the interests of the Trust are properly taken into account. In addition to this formal process detailed decisions are dealt with jointly on an arising basis.

### **FINANCIAL REVIEW**

The financial position of the Trust for the year ended 31 October 2021 is shown on pages 5 to 8.

The gross income raised by the Trust and made available for charitable application was £37,322. The net increase of funds of £20,443 during the year represents a very satisfactory outcome, reflecting the interest shown by the supporters of the Trust, and others, in the current restoration project, and the reduced amount of grant made to the National Tramway Museum owing in part to the Covid pandemic.

The Restricted Fund established to raise funds specifically for the restoration to working order of London County Council tramcar No.1 attracted further donations together with interest and Gift Aid.

The Restricted Fund established specifically for the restoration of North Metropolitan double-deck horse tramcar No.184 continued to receive donations, with a total at the year end of £30,125. Further discussions between the Trust and the National Tramway Museum regarding a timescale for this project took place during the year.

Mr I Ross – Chairman

5 July 2022

# **LONDON COUNTY COUNCIL TRAMWAYS TRUST**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

I report on the accounts of the Trust for the year ended 31 October 2021.

### **RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

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

It is my responsibility to:

examine the accounts under section 145 of the 2011 Act;

to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and

to state whether particular matters have come to my attention.

### **BASIS OF INDEPENDENT EXAMINER'S REPORT**

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

### **INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no 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 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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 accounts to be reached.

### **DECLARATION OF INTEREST**

I am a regular subscriber to the London County Council Tramways Trust, but apart from acting as Independent Examiner I have not had any other direct involvement in the financial management of this charity.

A J WILLIAMS, B.Sc.,  
55 Bowmans Road,  
Dartford,  
Kent,  
DA1 3QP.

11 July 2022

**LONDON COUNTY COUNCIL TRAMWAYS TRUST**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 OCTOBER 2021**  
**INCOME AND EXPENDITURE**

|   | Notes | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2021<br>Total<br>£ | 2020<br>Total<br>£ |
|---|-------|----------------------------|--------------------------|--------------------|--------------------|
| <b>INCOMING RESOURCES</b>   |       |                            |                          |                    |                    |
| From generated funds:   |       |                            |                          |                    |                    |
| Donations and legacies  |       | 10,022                     | 18,388                   | <b>28,410</b>      | 12,024             |
| Income tax recovered on donations   |       | 2,231                      | 4,597                    | <b>6,828</b>       | 2,656              |
| Miscellaneous income  |       | 80                         | -                        | <b>80</b>          | 100                |
| Interest received   |       | 1,569                      | -                        | <b>1,569</b>       | 2,275              |
| Sales income  |       | 435                        | -                        | <b>435</b>         | -                  |
| Commercial trading operations   | 2     | -                          | -                        | -                  | 832                |
| <b>TOTAL INCOMING RESOURCES</b>   |       | <b>14,337</b>              | <b>22,985</b>            | <b>37,322</b>      | <b>17,887</b>      |
| <b>RESOURCES EXPENDED</b>   |       |                            |                          |                    |                    |
| Cost of generating funds:   |       |                            |                          |                    |                    |
| Sales purchases   |       | 105                        | -                        | <b>105</b>         | -                  |
| Commercial trading operations   | 2     | -                          | -                        | -                  | 439                |
|   |       | 105                        | -                        | <b>105</b>         | 439                |
| Direct charitable expenditure   |       |                            |                          |                    |                    |
| Donations, grants and other expenses<br>towards the restoration and conservation<br>of London Trams | 3     | 7,207                      | 9,335                    | <b>16,542</b>      | 35,448             |
| Governance costs:   |       |                            |                          |                    |                    |
| Meeting expenses  |       | -                          | -                        | -                  | -                  |
| Postage   |       | 112                        | -                        | <b>112</b>         | 105                |
| Travel expenses   |       | -                          | -                        | -                  | -                  |
| Miscellaneous   |       | 120                        | -                        | <b>120</b>         | 120                |
|   |       | 232                        | -                        | <b>232</b>         | 225                |
| <b>TOTAL RESOURCES EXPENDED</b>   |       | <b>7,544</b>               | <b>9,335</b>             | <b>16,879</b>      | <b>36,112</b>      |
| <b>NET MOVEMENT OF FUNDS IN THE<br/>YEAR</b>  |       | <b>6,793</b>               | <b>13,650</b>            | <b>20,443</b>      | <b>(18,225)</b>    |
| Total funds brought forward   | 4     | 424,490                    | 17,657                   | <b>442,147</b>     | 460,372            |
| <b>TOTAL FUNDS CARRIED FORWARD</b>  | 4     | <b>431,283</b>             | <b>31,307</b>            | <b>462,590</b>     | <b>442,147</b>     |

**LONDON COUNTY COUNCIL TRAMWAYS TRUST**  
**BALANCE SHEETS AS AT 31 OCTOBER 2021**

|  | Notes | 2021           |                | 2020           |                |
|--|-------|----------------|----------------|----------------|----------------|
|  |       | Group<br>£     | Charity<br>£   | Group<br>£     | Charity<br>£   |
| <b>FIXED ASSETS</b>                    |       |                |                |                |                |
| Heritage Assets                        | 7     | -              | -              | -              | -              |
| Investment                             | 8     | -              | 100            | -              | 100            |
|  |       | <u>-</u>       | <u>100</u>     | <u>-</u>       | <u>100</u>     |
| <b>CURRENT ASSETS</b>                  |       |                |                |                |                |
| Stock                                  |       | -              | -              | -              | -              |
| Debtors:                               |       |                |                |                |                |
| LCCTT (Promotions) Limited             |       | -              | -              | -              | -              |
| Other debtors                          |       | 5,827          | 5,827          | 1,352          | 1,352          |
| Prepayments                            |       | -              | -              | -              | -              |
| Balances at Banks:                     |       |                |                |                |                |
| Deposit and investment accounts        |       | 454,898        | 454,898        | 438,795        | 438,795        |
| Current accounts                       |       | 2,000          | 2,000          | 2,000          | 2,000          |
| Cash in hand                           |       | -              | -              | -              | -              |
|  |       | <u>462,725</u> | <u>462,725</u> | <u>442,147</u> | <u>442,147</u> |
| <b>CURRENT LIABILITIES</b>             |       |                |                |                |                |
| Creditors falling due within one year: |       |                |                |                |                |
| Fundraising                            |       | 39             | 39             | -              | -              |
| Other                                  |       | 96             | 196            | -              | 100            |
|  |       | <u>135</u>     | <u>235</u>     | <u>-</u>       | <u>100</u>     |
| <b>NET CURRENT ASSETS</b>              |       | <u>462,590</u> | <u>462,490</u> | 442,147        | 442,047        |
| <b>TOTAL NET ASSETS</b>                |       | <u>462,590</u> | <u>462,590</u> | 442,147        | 442,147        |
| Represented By:-                       |       |                |                |                |                |
| Restricted Income Funds                | 4     | <u>32,307</u>  | <u>32,307</u>  | 17,657         | 17,657         |
| Unrestricted Income Funds              |       |                |                |                |                |
| General                                | 4     | 141,283        | 141,283        | 119,490        | 119,490        |
| Designated                             | 4     | 290,000        | 290,000        | 305,000        | 305,000        |
|  |       | <u>431,283</u> | <u>431,283</u> | 424,490        | 424,490        |
|  |       | <u>462,590</u> | <u>462,590</u> | 442,147        | 442,147        |

The notes on pages 7 and 8 form part of these accounts.

Approved by the body of Trustees on 5 July 2022 and signed on its behalf by:-

.....  
Mr I. Ross, Chairman

.....  
Mr A.J. Bertram, Treasurer

**LONDON COUNTY COUNCIL TRAMWAYS TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2021**

**1. ACCOUNTING POLICIES**

**A Basis of Accounting:**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts.

These accounts have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom (FRS102) and with the Charities Act 2011.

**B Income Tax:**

Income Tax recoverable by the Trust from HM Revenue and Customs on incoming donations is credited to the Consolidated Statement of Financial Activities as it arises.

**C Stocks:**

Stocks are stated at the lower of cost or net realisable value. No value is placed on donated items and on some second hand purchases where their value is not considered material.

**D Basis of Consolidation:**

The consolidated accounts comprise the accounts of the charitable Trust together with those of its subsidiary company LCCTT (Promotions) Limited. The subsidiary did not trade during the year.

**2. COMMERCIAL TRADING OPERATIONS AND INVESTMENT IN TRADING SUBSIDIARY**

The financial activities shown in the consolidated statement include those of the charity's wholly-owned subsidiary LCCTT (Promotions) Limited.

|  | <b>2021</b> | <b>2020</b> |
|--|-------------|-------------|
|  | <b>£</b>    | <b>£</b>    |
| Turnover   | -           | 832         |
| Cost of sales and administration expenses            | -           | (439)       |
|  | <hr/>       | <hr/>       |
| Interest received                                    | -           | -           |
| Net profit   | -           | 393         |
| Amount passed to parent charity                      | -           | (393)       |
| Profit retained                                      | <hr/>       | <hr/>       |
|  | <hr/>       | <hr/>       |
| The assets and liabilities were:                     |             |             |
| Current assets                                       | <b>100</b>  | 100         |
| Creditors: Amounts falling due within one year       | -           | -           |
|  | <hr/>       | <hr/>       |
| Total net assets represented by issued share capital | <b>100</b>  | 100         |

**3. DONATIONS, GRANTS AND OTHER EXPENSES TOWARDS THE CONSERVATION AND RESTORATION OF LONDON TRAMS**

|                                  | Unrestricted<br>Funds | Restricted<br>Funds | <b>2021</b><br><b>Total</b> | 2020<br>Total |
|----------------------------------|-----------------------|---------------------|-----------------------------|---------------|
|                                  | £                     | £                   | £                           | £             |
| London County Council 1          | 4,331                 | 9,335               | <b>13,666</b>               | 33,948        |
| London Transport 1622            | 2,840                 | -                   | <b>2,840</b>                | 1,500         |
| Photographic prints for archives | 36                    | -                   | <b>36</b>                   | -             |
| Total                            | <hr/>                 | <hr/>               | <hr/>                       | <hr/>         |
|                                  | <hr/>                 | <hr/>               | <hr/>                       | <hr/>         |
|                                  | <hr/>                 | <hr/>               | <hr/>                       | <hr/>         |

**LONDON COUNTY COUNCIL TRAMWAYS TRUST**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2021**

**4. SUMMARY OF MOVEMENT IN FUNDS**

|                                   | Opening<br>Balance<br>£ | Income<br>£   | Expenditure<br>£ | Transfer<br>£ | Closing<br>Balance<br>£ |
|-----------------------------------|-------------------------|---------------|------------------|---------------|-------------------------|
| Restricted Income Funds:          |                         |               |                  |               |                         |
| London Horse Tramcar              | 16,475                  | 13,650        | -                | -             | 30,125                  |
| London United Tramways 159        | 1,182                   | -             | -                | -             | 1,182                   |
| London County Council 1           | -                       | 9,335         | (9,335)          | -             | -                       |
| Unrestricted Income Fund          | 119,490                 | 14,337        | (3,213)          | 10,669        | 141,283                 |
| Designated Income Funds:          |                         |               |                  |               |                         |
| London Horse Tramcar              | 100,000                 | -             | -                | -             | 100,000                 |
| London County Council 1           | 55,000                  | -             | (4,331)          | (10,669)      | 40,000                  |
| Other London Tramway<br>Artefacts | 150,000                 | -             | -                | -             | 150,000                 |
| <b>TOTALS</b>                     | <b>442,147</b>          | <b>37,322</b> | <b>(16,879)</b>  | <b>-</b>      | <b>462,590</b>          |

**5. REIMBURSEMENTS OF EXPENDITURE**

No expenditure was reimbursed to the Trustees (2020: nil) in respect of expenses incurred whilst undertaking work on behalf of the Trust.

**6. EMPLOYEES**

The Trust had no employees during the year (2020: none).

**7. FIXED ASSETS – HERITAGE ASSETS**

The Trustees are custodians of a small number of London tramway artefacts. These have been acquired over the life of the Trust by way of gift or acquisition. It is not practical or meaningful to value the items and hence they are recorded in the accounts at nil value.

**8. FIXED ASSET INVESTMENT**

|  |                |         |
|--|----------------|---------|
| Wholly owned company: LCCTT (Promotions) Limited | <b>2021</b>    | 2020    |
| 100 Shares of £1 each, at cost:                  | <b>Charity</b> | Charity |
|  | £              | £       |
|  | <b>100</b>     | 100     |

**9. FINANCIAL COMMITMENTS AND POST BALANCE SHEET EVENTS**

**London County Council Tramways tramcar no. 1**

The Trust has entered into an agreement with the Tramway Museum Society (a registered charity) to fund the cost of materials, employment of staff and other related costs to restore the above tramcar to working order. The amount of funds provided was to be net of any other grants obtained by the Society for the same purpose. The estimated cost of the restoration was approximately £500,000 over a period of five years with completion in 2018. This completion date has since been revised to 2022. This reflects the effects of the Covid pandemic upon the operation of the Conservation Workshop at the National Tramway Museum. At 31 October 2021 the Trust had paid over to the Society £457,074.