

SANDTOFT TRANSPORT CENTRE LIMITED

England & Wales · Charity number 514382

Details

Other names	THE TROLLEYBUS MUSEUM AT SANDTOFT
Status	Registered
Legal form	Charitable company
Company number	01747475
Registered	1983-10-20
Register	View on the Charity Commission register

Contact

Address	The Trolley Bus Museum Belton Road Sandtoft Doncaster South Yorkshire DN8 5SX
Phone	01732832634
Email	trolleybusmuseum@sandtoft.org
Website	www.sandtoft.org

Activities

Objects: TO ADVANCE PUBLIC EDUCATION BY ESTABLISHING AND MAINTAINING FOR THE BENEFIT OF THE NATION AN OPERATING TROLLEYBUS MUSEUM AND FOR THE LIKE PURPOSE TO PROMOTE THE PERMANENT PRESERVATION OF OMNIBUSES AND TROLLEY VEHICLES AND EQUIPMENT AND ITEMS OF GENERAL TRANSPORT INTEREST OF ACTUAL OR POTENTIAL HISTORIC OR SCIENTIFIC IMPORTANCE AND EDUCATIVE VALUE. (FOR FULL DETAILS SEE CLAUSE 3 OF THE MEMORANDUM).

Activities: Operation of a working trolleybus and transport museum, including the associated restoration and/ or conservation of exhibits, archives etc.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People, The General Public/mankind

Geography

- Doncaster
- East Riding Of Yorkshire
- North Lincolnshire
- Nottinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£1,224,198	£346,236	£2,081,686	0
2024-01-31	£392,603	£186,380	-	-
2023-01-31	£193,920	£161,202	-	-
2022-01-31	£203,153	£202,491	-	-
2021-01-31	£133,186	£153,357	-	-

Trustees

Name	Role	Appointed
Anthony Walsh		2023-11-20
Charles Edward Allen		2019-12-16
DAVID GEORGE CHICK		2021-11-22
Helen Elizabeth Cross		2022-11-20
IAN HENRY WILSON		
James Thomas Raymond Race		2024-11-04
John Francis		2019-12-16
Stanley Collins		2024-11-04

SANDTOFT TRANSPORT CENTRE LIMITED

England & Wales - Charity number 514382

Accounts

Charity registration number 514382 (England and Wales)

Company registration number 01747475

SANDTOFT TRANSPORT CENTRE LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2025

SANDTOFT TRANSPORT CENTRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C E Allen	
	D G Chick	
	S Collins	(Appointed 4 November 2024)
	J Francis	
	J T Race	(Appointed 4 November 2024)
	A Walsh	
	I H Wilson	
	H E Cross	
Secretary	H E Cross	
Charity number (England and Wales)	514382	
Company number	01747475	
Registered office	The Trolleybus Museum Belton Road Sandtoft Doncaster North Lincolnshire United Kingdom	
Auditor	Barlow Andrews LLP Carlyle House 78 Chorley New Road Bolton	

SANDTOFT TRANSPORT CENTRE LIMITED

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SANDTOFT TRANSPORT CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2025

The trustees present their annual report and financial statements for the year ended 31 January 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

Policies and objectives

The primary policy during the year was to ensure the long term survival of the museum.

The principal objective of the company throughout the year was the operation of a National Trolleybus Museum. Over the years the company has been involved in the restoration of many historic Trolleybuses and their display, along with related material, to the public at its museum at Sandtoft.

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

Strategies for achieving objectives

Strategies during the year were focussed on ensuring the long term survival of the museum and its exhibits.

The Museum is accredited by the Arts Council and has a five year Forward Plan to cover the period 2023 to 2028.

Activities undertaken to achieve objectives

The increase in the number of opening days was maintained by having full week openings during school holidays. This is necessary for when we apply for larger grants.

Consideration was given to the Forward Plan and the best way to move forward. In addition, advice was sought with regard to the steps needed to be taken to increase the chances of successful funding bids.

Main activities undertaken to further the company's purposes for public benefit

Arts Council accreditation is a major factor in providing public benefit. Having been given a date of January 2025 for reaccreditation, a major project was undertaken leading to reaccreditation being achieved in January 2025.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity continued to attract a very respectable number of visitors during the year, despite pressures on the disposable income of many families. It has again reported an increase in unrestricted funds which will help in its aim of ensuring the long term sustainability of the Museum.

Financial review

The charity is pleased to report a net increase in funds for the year of £877,962, of which £862,528 relates to unrestricted funds. Income for the year included a legacy of around £950,000 for which the trustees are extremely grateful. Total funds carried forward at year end comprise £1,917,316 (2024: £1,054,788) of unrestricted funds and £164,370 (2024: £148,936) of restricted funds.

SANDTOFT TRANSPORT CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

Reserves

Reserves are needed to bridge the gap between receiving income and spending and to cover unplanned emergency repairs and other expenditure. The Trustees consider that the charity should aim to maintain free reserves of at least £30,000 for day-to-day operations, whilst a larger sum is likely to be required in the medium term to fund planned work on a new entrance and car park and potential expenditure which may be required when an accessibility survey and a structural survey are carried out in due course, as explained in the Plans for future periods of the Trustees' Report.

The Trustees consider that there are sufficient reserves for these purposes at the year end. Total reserves amounted to £2,081,686, of which £164,370 is restricted funding, £857,351 is invested in tangible fixed assets and £500,000 is in investments, leaving free reserves of £559,965 available to further the work of the charity.

Investment policy

The trustees took the decision to invest some of the large legacy that it received in what they perceive to be a low risk investment.

Financial risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

The company has a long-term development plan to maintain and improve the infrastructure of the Museum.

In the shorter term, new attractions and facilities are scheduled to open; these include the first phase of a narrow-gauge railway, improving interpretation and a new exhibition on trolleybuses of the Don Valley.

Medium-term projects include the construction of a new entrance and car park, thus removing the dependency on neighbouring landowners, and commissioning a new indoor play area housed in a former Blackpool tram.

Any recommendations from the accessibility survey and a planned structural survey of the company's existing buildings will also be implemented.

Structure, governance and management

The charity is a company limited by guarantee. The company is constituted under a Memorandum of Association dated 22 August 1983 and is a registered charity number 514382.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

C E Allen	
D G Chick	
S Collins	(Appointed 4 November 2024)
J Francis	
J T Race	(Appointed 4 November 2024)
A Walsh	
I H Wilson	
S P David	(Resigned 31 May 2024)
B W O'Connor	(Resigned 4 November 2024)
H E Cross	

The management of the company is the responsibility of the Trustees who are elected or co-opted under the terms of the Articles of Association.

SANDTOFT TRANSPORT CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

Auditor

Since the end of the financial year it has been recognised that the financial statements required a full statutory audit for year ended 31 January 2025. Consequently, Barlow Andrews LLP were appointed to carry out this work. In accordance with the company's articles, a resolution proposing that Barlow Andrews LLP be reappointed as auditor of the company, should an audit be required, will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



J Francis

Trustee

26 November 2025

SANDTOFT TRANSPORT CENTRE LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 JANUARY 2025

The trustees, who are also the directors of Sandtoft Transport Centre Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SANDTOFT TRANSPORT CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SANDTOFT TRANSPORT CENTRE LIMITED

Opinion

We have audited the financial statements of Sandtoft Transport Centre Limited (the 'charity') for the year ended 31 January 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 January 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

SANDTOFT TRANSPORT CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF SANDTOFT TRANSPORT CENTRE LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

SANDTOFT TRANSPORT CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF SANDTOFT TRANSPORT CENTRE LIMITED

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

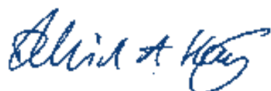
A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

The financial statements of Sandtoft Transport Centre Limited for the year ended 31 January 2024 were not required to be audited. As such, the comparative figures in the financial statements for the year ended 31 January 2025 are unaudited.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Kay (Senior Statutory Auditor)

For and on behalf of Barlow Andrews LLP, Statutory Auditor

Carlyle House

78 Chorley New Road

Bolton

26 November 2025

SANDTOFT TRANSPORT CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	1,078,987	52,270	1,131,257	202,167	70,873	273,040
Charitable activities	4	29,925	-	29,925	30,276	-	30,276
Other trading activities	5	45,259	-	45,259	85,712	-	85,712
Investments	6	17,757	-	17,757	3,575	-	3,575
Total income		1,171,928	52,270	1,224,198	321,730	70,873	392,603
Expenditure on:							
Raising funds	7	53,259	-	53,259	43,681	-	43,681
Charitable activities	8	256,141	36,836	292,977	109,351	33,350	142,701
Total expenditure		309,400	36,836	346,236	153,032	33,350	186,382
Net income and movement in funds		862,528	15,434	877,962	168,698	37,523	206,221
Reconciliation of funds:							
Fund balances at 1 February 2024		1,054,788	148,936	1,203,724	886,090	111,413	997,503
Fund balances at 31 January 2025		1,917,316	164,370	2,081,686	1,054,788	148,936	1,203,724

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SANDTOFT TRANSPORT CENTRE LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	14		857,351		899,805
Investments	15		500,000		-
			<u>1,357,351</u>		<u>899,805</u>
Current assets					
Stocks	16	1,500		1,500	
Debtors	17	23,363		-	
Cash at bank and in hand		735,875		334,982	
		<u>760,738</u>		<u>336,482</u>	
Creditors: amounts falling due within one year	18	(36,403)		(32,563)	
Net current assets			<u>724,335</u>		<u>303,919</u>
Total assets less current liabilities			<u>2,081,686</u>		<u>1,203,724</u>
The funds of the charity					
Restricted income funds	20	164,370		148,936	
Unrestricted funds	21	1,917,316		1,054,788	
		<u>2,081,686</u>		<u>1,203,724</u>	

The financial statements were approved by the trustees on 26 November 2025

J. Francis

J Francis
Trustee

Company registration number 01747475 (England and Wales)

SANDTOFT TRANSPORT CENTRE LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JANUARY 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	24		900,790		234,992
Investing activities					
Purchase of tangible fixed assets		(17,654)		(60,296)	
Purchase of investments		(500,000)		-	
Investment income received		17,757		3,575	
Net cash used in investing activities			(499,897)		(56,721)
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			400,893		178,271
Cash and cash equivalents at beginning of year			334,982		156,711
Cash and cash equivalents at end of year			735,875		334,982

SANDTOFT TRANSPORT CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2025

1 Accounting policies

Charity information

Sandtoft Transport Centre Limited is a charity constituted under a Memorandum of Association dated 22 August 1983 and is governed by Articles of Association. The registered office is The Trolleybus Museum, Belton Road, Sandtoft, Doncaster, North Lincolnshire, United Kingdom.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

SANDTOFT TRANSPORT CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	No depreciation
Plant and equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

SANDTOFT TRANSPORT CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

1 Accounting policies

(Continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations	1,078,987	52,270	1,131,257	202,167	70,873	273,040

Included in unrestricted income above is a legacy of circa £950,000 in the year from the estate of Mr P Hirst.

SANDTOFT TRANSPORT CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Museum operation	29,925	30,276

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charity trading income	45,259	85,712

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Bank interest	17,757	3,575

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Advertising	12,578	15,158
Other fundraising costs	40,681	28,523
	53,259	43,681

SANDTOFT TRANSPORT CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

8 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Depreciation and impairment	60,084	17,674
Rent and rates	7,159	8,684
Insurance	28,908	19,684
Power	16,464	12,488
Repairs and renewals	146,705	72,871
Telephone	1,429	1,592
Printing, postage and stationery	2,389	2,819
Motor expenses	717	1,818
Bank charges	2,120	2,260
General expenses	12,458	1,116
	<u>278,433</u>	<u>141,006</u>
Share of support and governance costs (see note 9)		
Governance	14,544	1,695
	<u>292,977</u>	<u>142,701</u>
Analysis by fund		
Unrestricted funds	256,141	109,351
Restricted funds	36,836	33,350
	<u>292,977</u>	<u>142,701</u>

9 Support costs allocated to activities

	2025 £	2024 £
Governance costs, comprising audit, independent examination and accountancy fees	<u>14,544</u>	<u>1,695</u>
Analysed between:		
Charitable activities	<u>14,544</u>	<u>1,695</u>

10 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging:		
Fees payable for the audit of the charity's financial statements	12,840	-
Depreciation of owned tangible fixed assets	<u>60,084</u>	<u>17,674</u>

SANDTOFT TRANSPORT CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The were no employees during the year (2024: 0).

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Total £
Cost			
At 1 February 2024	797,643	290,589	1,088,232
Additions	-	17,654	17,654
At 31 January 2025	797,643	308,243	1,105,886
Depreciation and impairment			
At 1 February 2024	-	188,451	188,451
Depreciation charged in the year	-	60,084	60,084
At 31 January 2025	-	248,535	248,535
Carrying amount			
At 31 January 2025	797,643	59,708	857,351
At 31 January 2024	797,643	102,162	899,805

15 Fixed asset investments

	Investments £
Cost or valuation	
At 1 February 2024	-
Additions	500,000
At 31 January 2025	500,000
Carrying amount	
At 31 January 2025	500,000
At 31 January 2024	-

SANDTOFT TRANSPORT CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

16 Stocks

	2025 £	2024 £
Raw materials and consumables	1,500	1,500

17 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	23,363	-

18 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Deferred income	19	15,600	24,600
Accruals		20,803	7,963
		36,403	32,563

19 Deferred income

	2025 £	2024 £
Other deferred income	15,600	24,600

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	15,600	24,600
Movements in the year:		
Deferred income at 1 February 2024	24,600	10,665
Released from previous periods	(24,600)	(10,665)
Resources deferred in the year	15,600	24,600
Deferred income at 31 January 2025	15,600	24,600

SANDTOFT TRANSPORT CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 February 2024 £	Incoming resources £	Resources expended £	At 31 January 2025 £
Vehicle restricted funds	73,265	51,233	(36,836)	87,662
Development restricted funds	75,671	1,037	-	76,708
	<u>148,936</u>	<u>52,270</u>	<u>(36,836)</u>	<u>164,370</u>
Previous year:	At 1 February 2023 £	Incoming resources £	Resources expended £	At 31 January 2024 £
Vehicle restricted funds	35,742	70,873	(33,350)	73,265
Development restricted funds	75,671	-	-	75,671
	<u>111,413</u>	<u>70,873</u>	<u>(33,350)</u>	<u>148,936</u>

Vehicle restricted funds relate to monies received for the repair and restoration of trolleybuses.

Development restricted funds relate to monies received for the development and repair of the museum.

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 February 2024 £	Incoming resources £	Resources expended £	At 31 January 2025 £
General funds	<u>1,054,788</u>	<u>1,171,928</u>	<u>(309,400)</u>	<u>1,917,316</u>
Previous year:	At 1 February 2023 £	Incoming resources £	Resources expended £	At 31 January 2024 £
General funds	<u>886,090</u>	<u>321,730</u>	<u>(153,032)</u>	<u>1,054,788</u>

SANDTOFT TRANSPORT CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

22 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 January 2025:			
Tangible fixed assets	857,351	-	857,351
Fixed asset investments	500,000	-	500,000
Net current assets/(liabilities)	559,965	164,370	724,335
	<u>1,917,316</u>	<u>164,370</u>	<u>2,081,686</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 January 2024:			
Tangible fixed assets	899,805	-	899,805
Net current assets/(liabilities)	154,983	148,936	303,919
	<u>1,054,788</u>	<u>148,936</u>	<u>1,203,724</u>

23 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

24 Cash generated from operations

	2025 £	2024 £
Surplus for the year	877,962	206,221
Adjustments for:		
Investment income recognised in statement of financial activities	(17,757)	(3,575)
Depreciation and impairment of tangible fixed assets	60,084	17,674
Movements in working capital:		
(Increase)/decrease in debtors	(23,363)	737
Increase in creditors	12,864	-
(Decrease)/increase in deferred income	(9,000)	13,935
Cash generated from operations	<u>900,790</u>	<u>234,992</u>

25 Analysis of changes in net funds

The charity had no material debt during the year.

SANDTOFT TRANSPORT CENTRE LIMITED

England & Wales - Charity number 514382

Accounts

Registered number 01747475
Charity number 514382

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEE REPORT AND FINANCIAL STATEMENTS

FOR THE FOR THE YEAR ENDED 31 JANUARY 2024

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

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SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATION DETAILS OF THE COMPANY
ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JANUARY 2024

Directors and Trustees

I H Wilson, Chairman
J Francis, Director of Finance
C E Allen
M A Boulton (resigned 23 April 2023)
D G Chick
HE Cross
SP David
BW O'Connor
AW Walsh (appointed 20 November 2023)

Company registered number 01747475

Charity registered number 514382

Registered office The Trolleybus Museum
Belton Road
Sandtoft
DONCASTER
DN8 5SX

Company secretary HE Cross

Chief executive officer I H Wilson

Accountant David Procter
18 Redhill Grove
Chorley
Lancs
PR6 8TU

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2024

The Trustees present their Report and Accounts for the year ended 31 January 2024. This is also the Directors Report required by the Companies Act 2006.

The Trustees confirm that the Annual Report and Financial Statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Accounting Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102) ((effective 1 January 2015).

Objectives and activities

a Policies and objectives

The primary policy during the year was to ensure the long term survival of the museum.

The principal objective of the company throughout the year was the operation of a National Trolleybus Museum. Over the years the company has been involved in the restoration of many historic Trolleybuses and their display, along with related material, to the public at its museum at Sandtoft.

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

b Strategies for achieving objectives

Strategies during the year were focussed on ensuring the long term survival of the museum and its exhibits.

The Museum is accredited by the Arts Council and has a five year Forward Plan to cover the period 2019 to 2024. The Pandemic has had an impact on the delivery of the Plan and the Arts Council have revised their programme for reaccreditation.

c Activities undertaken to achieve objectives

The number of opening days was increased by having full week openings during school holidays. This necessary for when we apply for larger grants.

Consideration was given to the Forward Plan and the best way to move forward. In addition, advice was sought with regards to the steps needed to be taken to increase the chances of successful funding bids.

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2024

d Main activities undertaken to further the company's purposes for public benefit.

A new telecommunications system was installed which, when fully commissioned will allow voicemail messages to be accessed remotely, ensuring a swift response to enquiries.

Work continued on the archives to further our objective to create a research facility.

Plans to enhance accessibility continue to be drawn up in consultation with several individuals and groups. Plans are in place for an accessibility audit to be carried out during the next year.

Achievements and performance

a. Main achievements of the company

The company has continued to attract a very respectable number of visitors despite the decrease in the disposable income of families.

Financial review

a Going concern

After making appropriate enquiries, the Trustees are of the view that the charity is a going concern and have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b Reserves

Reserves are needed to bridge the gap between receiving income and spending and to cover unplanned emergency repairs and other expenditure. The Trustees consider that there are sufficient reserves as the year end, total reserves amounted to £997,502

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2024

Structure, governance and Management

a Constitution

Sandtoft Transport Centre Ltd is a charitable company limited by guarantee.

The company is constituted under a Memorandum of Association dated 22 August 1983 and is a registered charity number 514382.

b Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected or co-opted under the terms of the Articles of Association.

c Organisational structure and decision-making policies

The management of the company is the responsibility of the Directors.

d Financial risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

The company has a long-term development plan to maintain and improve the infrastructure of the Museum.

In the shorter term, new attractions and facilities are scheduled to open; these include the first phase of a narrow-gauge railway, improving interpretation and a new exhibition on trolleybuses of the Don Valley.

Medium-term projects include the construction of a new entrance and car park, removing the dependency on neighbouring landowners, and a commissioning a new indoor play area housed in a former Blackpool tram.

Any recommendations from the accessibility survey and a planned structural survey of the company's existing buildings will also be implemented.

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2024

Statement of the Directors' and Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP).

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2024

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

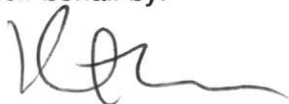
The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Method of preparation of accounts - Small company provisions

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016).

In preparing the report the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

Approved by the members of the board of Trustees on 19 September 2024 and signed on their behalf by:



H E Cross
Secretary

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)
Report of the Independent Examiner on the accounts
for the year ended 31 January 2024

I report to the charity trustees on my examination of the accounts for the year ended 31 January 2024

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described in the directors report, you the charities trustees , who are also the Directors of the company for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to small entities, and for being satisfied that the financial statements give a true and fair view.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under section 145 of the Act,
- b) follow the applicable procedures in the Directions given by the Charity Commissioners under section 145(5)(b) of the Act

Independent Examiner's Statement, Report and Opinion

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

accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006 and section 130 of the Charities Act 2011

the accounting records do not accord with those records

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (the SORP)

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

David Procter - Independent Examiner
Member of the Chartered Association of Certified Accountants
18 Redhill Grove, Chorley, PR6 8TU

This report was signed on 19 September 2024

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JANUARY 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and Legacies	3	70,873	202,167	273,040	89,943
Charitable activities	4	-	30,276	30,276	35,005
Other trading activities	5	-	85,712	85,712	68,689
Investment income	6	-	3,575	3,575	284
Total income		<u>70,873</u>	<u>321,730</u>	<u>392,603</u>	<u>193,920</u>
Expenditure on:					
Raising Funds					
Cost of sales		-	18,064	18,064	12,231
Publicity		-	15,158	15,158	9,246
Museum opening costs		-	10,459	10,459	22,211
Charitable activities					
Rent and Rates		-	8,684	8,684	10,979
Insurance		-	19,684	19,684	14,208
Power		-	12,488	12,488	7,101
Repairs and Renewals		33,350	39,521	72,871	58,646
Telephone		-	1,592	1,592	1,040
Printing, Postage and Staty		-	2,819	2,819	1,504
Motor Expenses		-	1,818	1,818	501
Accountancy Fees		-	1,695	1,695	1,579
Bank Charges		-	2,260	2,260	1,866
Depreciation		-	17,674	17,674	17,177
General Expenses		-	1,114	1,114	2,913
Total expenditure		<u>33,350</u>	<u>153,030</u>	<u>186,380</u>	<u>161,202</u>
Net Movement in funds		<u>37,523</u>	<u>168,700</u>	<u>206,223</u>	<u>32,718</u>
Total funds brought forward		111,413	886,090	997,503	964,784
Net movement in funds		37,523	168,700	206,223	32,718
Total funds carried forward		<u>148,936</u>	<u>1,054,790</u>	<u>1,203,726</u>	<u>997,502</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 18 form part of these financial statements.

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 JANUARY 2022 (PRIOR YEAR)

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Income from:				
Donations and Legacies		33,129	56,814	89,943
Charitable activities		-	35,005	35,005
Other trading activities		-	68,689	68,689
Investment income		-	284	284
Total income		<u>33,129</u>	<u>160,791</u>	<u>193,920</u>
Expenditure on:				
Raising Funds				
Cost of sales		-	12,231	12,231
Publicity		-	9,246	9,246
Museum opening costs		-	22,211	22,211
Charitable activities				
Rent and Rates		-	10,979	10,979
Insurance		-	14,208	14,208
Power		-	7,101	7,101
Repairs and Renewals		43,905	14,741	58,646
Telephone		-	1,040	1,040
Printing, Postage and Staty		-	1,504	1,504
Motor Expenses		-	501	501
Accountancy Fees		-	1,579	1,579
Bank Charges		-	1,866	1,866
Depreciation		-	17,177	17,177
General Expenses		-	2,913	2,913
Total expenditure		<u>43,905</u>	<u>117,297</u>	<u>161,202</u>
Net Movement in funds		<u>(10,776)</u>	<u>43,495</u>	<u>32,718</u>
Total funds brought forward		122,189	842,595	964,784
Net movement in funds		(10,776)	43,495	32,719
Total funds carried forward		<u><u>111,413</u></u>	<u><u>886,090</u></u>	<u><u>997,503</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 18 form part of these financial statements.

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)
REGISTERED NUMBER 01747475

BALANCE SHEET
AS AT 31 JANUARY 2024

	Note	£	2024 £	£	2023 £
Fixed Assets					
Tangible Assets	10		899,806		857,183
Current Assets					
Stocks	11	1,500		1,500	
Debtors		-		737	
Cash at bank and in hand		334,982		156,711	
		<u>336,482</u>		<u>158,948</u>	
Creditors: amounts falling due within one year	13	(32,562)		(18,630)	
Net current assets			<u>303,920</u>		<u>140,318</u>
Total assets less current liabilities			<u>1,203,726</u>		<u>997,501</u>
Total net assets			<u><u>1,203,726</u></u>		<u><u>997,501</u></u>
Charity funds					
Restricted funds	14		148,936		111,413
Unrestricted funds			1,054,790		886,088
Total funds			<u><u>1,203,726</u></u>		<u><u>997,501</u></u>

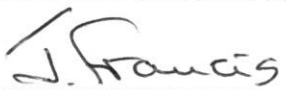
The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 19 September 2024 and were signed on their behalf by



J Francis
Director of Finance

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

1 General information

The company is incorporated under the Companies Act and is a registered charity number 514382. It was constituted under a Memorandum of Association dated 22 August 1983 and is governed by Articles of Association.

In the opinion of the directors the charity meets the definition of a public benefit entity under FRS 102

2 Accounting policies

2.1 Basis of preparation of financial statements

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, and the Charities SORP Accounting and Reporting by Charities (effective 1 January 2015), and in accordance with all applicable law in England and Wales.

2.2 Income

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

2.3 Expenditure

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

Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of an assets use.

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

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

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

2.5 Tangible Fixed Assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the assets can be measured reliably.

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

Depreciation is charged so as to allocate the cost of tangible fixed assets over their estimated useful lives.

Depreciation is provided on the following basis

Plant and machinery	20% straight line
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2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7 Cash at bank and in hand

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

2.8 Liabilities and provisions

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.9 Financial instruments

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

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

2.10 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each fund is set out in the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3 Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	<u>70,873</u>	<u>202,167</u>	<u>273,040</u>	<u>17,849</u>	<u>56,814</u>	<u>74,663</u>

4 Income from charitable activities

Museum operation	<u>-</u>	<u>30,276</u>	<u>30,276</u>	<u>-</u>	<u>68,689</u>	<u>68,689</u>
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5 Income from other trading activities

Charity trading income	-		-	-	44,292	44,292
Cost of sales	-		-	-	6,391	6,391
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>37,901</u>	<u>37,901</u>

6 Investment income

Bank interest	<u>-</u>	<u>49</u>	<u>49</u>	<u>-</u>	<u>517</u>	<u>517</u>
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7 Expenditure on raising funds

Costs of raising voluntary income	<u></u>	<u>5,445</u>	<u>5,445</u>	<u></u>	<u>6,575</u>	<u>6,575</u>
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8 Independent Examiner's remuneration

	2024 £	2023 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts.	1,500	1,500
Fees payable to the company's independent examiner in respect of taxation services not included above.	-	-

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

9 Trustees remuneration and expenses

During the year, no trustees or persons connected with them received any remuneration from the charity or any related entity.

During the year, no trustees or persons connected with them received any expenses from the charity or any related entity.

10 Tangible Fixed Assets

	Freehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 February 2023	777,756	250,180	1,027,936
Additions	19,887	40,409	60,296
Disposals	-	-	-
At 31 January 2024	<u>797,643</u>	<u>290,590</u>	<u>1,088,233</u>
Depreciation			
At 1 February 2023	-	170,753	170,753
Charge for the year	-	17,674	17,674
At 31 January 2024	<u>-</u>	<u>188,427</u>	<u>188,427</u>
Net Book Value			
At 31 January 2024	<u>797,643</u>	<u>102,163</u>	<u>899,806</u>
At 1 February 2023	<u>777,756</u>	<u>79,427</u>	<u>857,183</u>

11 Stocks

	2024 £	2023 £
Finished Goods and Goods for resale	1,500	1,500

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Other debtors	-	737
	<u>-</u>	<u>737</u>

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank overdrafts		
Accruals and deferred income	7,962	7,965
Deferred income	24,600	10,665
	<u>32,562</u>	<u>18,630</u>

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

14 Statement of funds

Statement of funds - current year

	Balance at 1 February 2023 £	Income £	Expenditure £	Balance at 31 January 2024 £
Unrestricted funds				
Reserves	842,593	321,730	(153,030)	1,011,293
Restricted Funds				
Vehicle restricted fund	46,518	70,873	(33,350)	84,041
Development restricted fund	75,671			75,671
	<u>122,189</u>	<u>70,873</u>	<u>(33,350)</u>	<u>159,712</u>
Total Funds	<u>964,782</u>	<u>392,603</u>	<u>(186,380)</u>	<u>1,171,005</u>

Statement of funds - prior year

	Balance at 1 February 2022 £	Income £	Expenditure £	Balance at 1 February 2023 £
Unrestricted funds				
Reserves	819,366	168,193	(144,966)	842,593
Restricted Funds				
Vehicle restricted fund	69,666	34,377	(57,525)	46,518
Development restricted fund	75,090	581	-	75,671
	<u>144,756</u>	<u>34,958</u>	<u>(57,525)</u>	<u>122,189</u>
Total Funds	<u>964,122</u>	<u>203,151</u>	<u>(202,491)</u>	<u>964,782</u>

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

15 Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	899,806	899,806
Current assets	148,936	187,546	336,482
Creditors: amounts falling due within one year	-	(32,562)	(32,562)
Total	<u>148,936</u>	<u>1,054,790</u>	<u>1,203,726</u>

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	857,183	857,183
Current assets	111,413	47,535	158,948
Creditors: amounts falling due within one year	-	(18,630)	(18,630)
Total	<u>111,413</u>	<u>886,088</u>	<u>997,501</u>

SANDTOFT TRANSPORT CENTRE LIMITED

England & Wales - Charity number 514382

Accounts

Registered number 01747475
Charity number 514382

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEE REPORT AND FINANCIAL STATEMENTS

FOR THE FOR THE YEAR ENDED 31 JANUARY 2023

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

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SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATION DETAILS OF THE COMPANY
ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JANUARY 2023

Directors and Trustees

I H Wilson, Chairman
J Francis, Director of Finance
F Terry, Secretary (resigned 20 November 2022)
C E Allen
M A Boulton
D G Chick
HE Cross
SP David
BW O'Connor (appointed 20 November 2022)

Company registered number 01747475

Charity registered number 514382

Registered office The Trolleybus Museum
Belton Road
Sandtoft
DONCASTER
DN8 5SX

Company secretary F Terry (resigned 20 November 2022)
H E Cross (appointed 20 November 2022)

Chief executive officer I H Wilson

Accountant David Procter
18 Redhill Grove
Chorley
Lancs
PR6 8TU

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2023

The Trustees present their Report and Accounts for the year ended 31 January 2023. This is also the Directors Report required by the Companies Act 2006.

The Trustees confirm that the Annual Report and Financial Statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Accounting Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102) ((effective 1 January 2015).

Objectives and activities

a Policies and objectives

The primary policy during the year was to ensure the long term survival of the museum in what were unprecedented circumstances.

The principal objective of the company throughout the year was the operation of a National Trolleybus Museum. Over the years the company has been involved in the restoration of many historic Trolleybuses and their display, along with related material, to the public at its museum at Sandtoft.

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

b Strategies for achieving objectives

Strategies during the year were focussed on ensuring the long term survival of the museum and its exhibits.

The Museum is accredited by the Arts Council and has a five year Forward Plan to cover the period 2019 to 2024. The Pandemic has had an impact on the delivery of the Plan and the Arts Council have revised their programme for reaccreditation.

c Activities undertaken to achieve objectives

Construction of the North Depot was completed. The building is to be named The David Croft Depot in recognition of a substantial bequest

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2023

d Main activities undertaken to further the company's purposes for public benefit.

Plans are being drawn up for a new telecommunications system which will be much more flexible than the current set-up. Analogue lines are being withdrawn at the end of 2023 and the new arrangements will allow for this and advance our telecommunications in addition to adding Wi-Fi in the Café, Shop and Reception with public access to enhance interpretation of the exhibits.

Work continued on the archives to further our objective to create a research facility.

Plans to enhance accessibility continue to be drawn up in consultation with several individuals and groups. It is expected that for the 2023 season we will be able to offer rides on a wheelchair accessible trolleybus.

In addition, Stagecoach have donated a low-floor accessible motorbus which is currently being refurbished. This will allow Isle tours for those who are unable to board a conventional bus.

Achievements and performance

a. Main achievements of the company

With the completion of the David Croft Depot 10 vehicles are now housed therein meaning that no vehicles are now stored outside.

Financial review

a Going concern

After making appropriate enquiries, the Trustees are of the view that the charity is a going concern and have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b Reserves

Reserves are needed to bridge the gap between receiving income and spending and to cover unplanned emergency repairs and other expenditure. The Trustees consider that there are sufficient reserves as the year end, total reserves amounted to £997,502

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2023

Structure, governance and Management

a Constitution

Sandtoft Transport Centre Ltd is a charitable company limited by guarantee.

The company is constituted under a Memorandum of Association dated 22 August 1983 and is a registered charity number 514382.

b Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected or co-opted under the terms of the Articles of Association.

c Organisational structure and decision-making policies

The management of the company is the responsibility of the Directors.

d Financial risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

Increasing the number of days we are open is a priority. Plans are being made for three full weeks of opening during 2023.

The Trolleybuses of the Humber, covering Hull, Grimsby and Cleethorpes was completed and is proving to be a popular attraction. A very generous donation has been received which will allow for a Trolleybuses of the Don exhibition featuring Doncaster, Mexborough and Swinton and Rotherham.

Fundraising opportunities for priority projects are being explored.

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2023

Statement of the Directors' and Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2023

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Method of preparation of accounts - Small company provisions

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

In preparing the report the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

Approved by the members of the board of Trustees on 30 September 2023 and signed on their behalf by:

.....
H E Cross
Secretary

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)
Report of the Independent Examiner on the accounts
for the year ended 31 January 2023

I report to the charity trustees on my examination of the accounts for the year ended 31 January 2023

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described in the directors report, you the charities trustees , who are also the Directors of the company for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to small entities, and for being satisfied that the financial statements give a true and fair view.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under section 145 of the Act,
- b) follow the applicable procedures in the Directions given by the Charity Commissioners under section 145(5)(b) of the Act

Independent Examiner's Statement, Report and Opinion

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

accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006 and section 130 of the Charities Act 2011

the accounting records do not accord with those records

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (the SORP)

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

David Procter - Independent Examiner
Member of the Chartered Association of Certified Accountants
18 Redhill Grove, Chorley, PR6 8TU

This report was signed on 30 September 2023

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JANUARY 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and Legacies	3	33,129	56,813	89,942	110,005
Charitable activities	4	-	35,005	35,005	48,807
Other trading activities	5	-	68,689	68,689	44,292
Investment income	6	-	284	284	49
Total income		<u>33,129</u>	<u>160,791</u>	<u>193,920</u>	<u>203,152</u>
Expenditure on:					
Raising Funds					
Cost of sales		-	12,231	12,231	-
Publicity		-	9,246	9,246	5,445
Museum opening costs		-	22,211	22,211	29,725
Charitable activities					
Rent and Rates		-	10,979	10,979	11,073
Insurance		-	14,208	14,208	6,178
Power		-	7,101	7,101	5,542
Repairs and Renewals		43,905	14,741	58,646	121,386
Telephone		-	1,040	1,040	605
Printing, Postage and Staty		-	1,504	1,504	-
Motor Expenses		-	501	501	1,014
Accountancy Fees		-	1,579	1,579	4,182
Bank Charges		-	1,866	1,866	784
Depreciation		-	17,177	17,177	10,166
General Expenses		-	2,913	2,913	-
Total expenditure		<u>43,905</u>	<u>117,297</u>	<u>161,202</u>	<u>196,100</u>
Net Movement in funds		<u>(10,776)</u>	<u>43,494</u>	<u>32,719</u>	<u>7,052</u>
Total funds brought forward		122,189	842,595	964,784	964,122
Net movement in funds		(10,776)	43,494	32,719	7,052
Total funds carried forward		<u>111,413</u>	<u>886,089</u>	<u>997,502</u>	<u>971,174</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 18 form part of these financial statements.

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 JANUARY 2022 (PRIOR YEAR)

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Note			
Income from:			
Donations and Legacies	34,958	75,047	110,005
Charitable activities	-	48,807	48,807
Other trading activities	-	44,292	44,292
Investment income	-	49	49
Total income	<u>34,958</u>	<u>168,194</u>	<u>203,152</u>
Expenditure on:			
Raising Funds			
Cost of sales	-	6,391	6,391
Publicity	-	5,445	5,445
Museum opening costs	-	29,725	29,725
Charitable activities			
Rent and Rates	-	11,073	11,073
Insurance	-	6,178	6,178
Power	-	5,542	5,542
Repairs and Renewals	57,525	63,861	121,386
Telephone	-	605	605
Motor Expenses	-	1,014	1,014
Accountancy Fees	-	4,182	4,182
Bank Charges	-	784	784
Depreciation	-	10,166	10,166
Total expenditure	<u>57,525</u>	<u>144,965</u>	<u>202,490</u>
Net Movement in funds	<u>(22,567)</u>	<u>23,229</u>	<u>662</u>
Total funds brought forward	144,756	819,366	964,122
Net movement in funds	(22,567)	23,229	662
Total funds carried forward	<u>122,189</u>	<u>842,595</u>	<u>964,784</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 18 form part of these financial statements.

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)
REGISTERED NUMBER 01747475

BALANCE SHEET
AS AT 31 JANUARY 2023

	Note	£	2023 £	£	2022 £
Fixed Assets					
Tangible Assets	10		857,183		669,827
Current Assets					
Stocks	11	1,500		1,500	
Debtors		737		-	
Cash at bank and in hand		156,711		313,461	
		<u>158,948</u>		<u>314,961</u>	
Creditors: amounts falling due within one year	13	(18,630)		(20,004)	
Net current assets			<u>140,318</u>		<u>294,957</u>
Total assets less current liabilities			<u>997,502</u>		<u>964,784</u>
Total net assets			<u><u>997,502</u></u>		<u><u>964,784</u></u>
Charity funds					
Restricted funds	14		111,413		122,189
Unrestricted funds			886,089		842,595
Total funds			<u><u>997,502</u></u>		<u><u>964,784</u></u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 30 September 2023 and were signed on their behalf by

.....
J Francis

Director of Finance

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

1 General information

The company is incorporated under the Companies Act and is a registered charity number 514382. It was constituted under a Memorandum of Association dated 22 August 1983 and is governed by Articles of Association.

In the opinion of the directors the charity meets the definition of a public benefit entity under FRS 102

2 Accounting policies

2.1 Basis of preparation of financial statements

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, and the Charities SORP Accounting and Reporting by Charities (effective 1 January 2015), and in accordance with all applicable law in England and Wales.

2.2 Income

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

2.3 Expenditure

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

Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of an assets use.

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

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

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

2.5 Tangible Fixed Assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the assets can be measured reliably.

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

Depreciation is charged so as to allocate the cost of tangible fixed assets over their estimated useful lives.

Depreciation is provided on the following basis

Plant and machinery	20% straight line
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2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7 Cash at bank and in hand

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

2.8 Liabilities and provisions

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.9 Financial instruments

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

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

2.10 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each fund is set out in the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3 Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Donations	<u>33,129</u>	<u>56,813</u>	<u>89,942</u>	<u>-</u>	<u>75,047</u>	<u>75,047</u>

4 Income from charitable activities

Museum operation	<u>-</u>	<u>35,005</u>	<u>35,005</u>	<u>-</u>	<u>44,292</u>	<u>44,292</u>
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5 Income from other trading activities

Charity trading income	-	44,292	44,292	-	7	7
Cost of sales	-	6,391	6,391	-	-	-
	<u>-</u>	<u>37,901</u>	<u>37,901</u>	<u>-</u>	<u>7</u>	<u>7</u>

6 Investment income

Bank interest	<u>-</u>	<u>49</u>	<u>49</u>	<u>-</u>	<u>517</u>	<u>517</u>
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7 Expenditure on raising funds

Costs of raising voluntary income	<u>-</u>	<u>5,445</u>	<u>5,445</u>	<u>-</u>	<u>6,575</u>	<u>6,575</u>
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8 Independent Examiner's remuneration

	2022 £	2021 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts.	1,500	2,750
Fees payable to the company's independent examiner in respect of taxation services not included above.	-	300

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

9 Trustees remuneration and expenses

During the year, no trustees or persons connected with them received any remuneration from the charity or any related entity.

During the year, no trustees or persons connected with them received any expenses from the charity or any related entity.

10 Tangible Fixed Assets

	Freehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 February 2022	582,618	240,785	823,403
Additions	195,138	9,395	204,533
Disposals	-	-	-
At 31 January 2023	<u>777,756</u>	<u>250,180</u>	<u>1,027,936</u>
Depreciation			
At 1 February 2022	-	153,576	153,576
Charge for the year	-	17,177	17,177
At 31 January 2023	<u>-</u>	<u>170,753</u>	<u>170,753</u>
Net Book Value			
At 31 January 2023	<u>777,756</u>	<u>79,427</u>	<u>857,183</u>
At 31 January 2022	<u>582,618</u>	<u>87,209</u>	<u>669,827</u>

11 Stocks	2023	2022
	£	£
Finished Goods and Goods for resale	1,500	1,500

12 Creditors: amounts falling due within one year	2023	2022
	£	£
Other debtors	737	0
	<u>737</u>	<u>-</u>

13 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank overdrafts		
Accruals and deferred income	7,965	20,004
Deferred income	10,665	-
	<u>18,630</u>	<u>20,004</u>

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

14 Statement of funds

Statement of funds - current year

	Balance at 1 February 2022 £	Income £	Expenditure £	Balance at 31 January 2023 £
Unrestricted funds				
Reserves	842,593	160,791	(117,297)	886,087
Restricted Funds				
Vehicle restricted fund	46,518	33,129	(43,905)	35,742
Development restricted fund	75,671			75,671
	<u>122,189</u>	<u>33,129</u>	<u>(43,905)</u>	<u>111,413</u>
Total Funds	<u>964,782</u>	<u>193,920</u>	<u>(161,202)</u>	<u>997,501</u>

Statement of funds - prior year

	Balance at 1 February 2021 £	Income £	Expenditure £	Balance at 31 January 2022 £
Unrestricted funds				
Reserves	819,366	168,193	(144,966)	842,593
Restricted Funds				
Vehicle restricted fund	69,666	34,377	(57,525)	46,518
Development restricted fund	75,090	581	-	75,671
	<u>144,756</u>	<u>34,958</u>	<u>(57,525)</u>	<u>122,189</u>
Total Funds	<u>964,122</u>	<u>203,151</u>	<u>(202,491)</u>	<u>964,782</u>

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

15 Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	857,183	857,183
Current assets	111,413	47,535	158,948
Creditors: amounts falling due within one year	-	(18,630)	(18,630)
Total	<u>111,413</u>	<u>886,088</u>	<u>997,502</u>

Analysis of net assets between funds - prior period

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	669,827	669,827
Current assets	122,189	192,772	314,961
Creditors: amounts falling due within one year	-	(20,004)	(20,004)
Total	<u>122,189</u>	<u>842,595</u>	<u>964,784</u>

SANDTOFT TRANSPORT CENTRE LIMITED

England & Wales - Charity number 514382

Accounts

Registered number 01747475
Charity number 514382

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEE REPORT AND FINANCIAL STATEMENTS

FOR THE FOR THE YEAR ENDED 31 JANUARY 2022

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

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SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATION DETAILS OF THE COMPANY
ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JANUARY 2022

Directors and Trustees

I H Wilson, Chairman
J Francis, Director of Finance
F Terry, Secretary (appointed 6 December 2021)
C E Allen
M A Boulton (appointed 22 November 2021)
D G Chick (appointed 22 November 2021)
SP David
AG Ferris (resigned 22 November 2021)
DS Hanchett (resigned 22 November 2021)
J Spencer (resigned 22 November 2021)

Company registered number 01747475

Charity registered number 514382

Registered office The Trolleybus Museum
Belton Road
Sandtoft
DONCASTER
DN8 5SX

Company secretary J Spencer (resigned 22 November 2021)
F Terry (appointed 6 December 2021)

Chief executive officer I H Wilson

Accountant David Procter
18 Redhill Grove
Chorley
Lancs
PR6 8TU

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2022

The Trustees present their Report and Accounts for the year ended 31 January 2022. This is also the Directors Report required by the Companies Act 2006.

The Trustees confirm that the Annual Report and Financial Statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Accounting Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102) ((effective 1 January 2015).

Objectives and activities

a Policies and objectives

The primary policy during the year was to ensure the long term survival of the museum in what were unprecedented circumstances.

The principal objective of the company throughout the year was the operation of a National Trolleybus Museum. Over the years the company has been involved in the restoration of many historic Trolleybuses and their display, along with related material, to the public at its museum at Sandtoft.

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

b Strategies for achieving objectives

Strategies during the year were focussed on ensuring the long term survival of the museum and its exhibits.

The Museum is accredited by the Arts Council and has a five year Forward Plan to cover the period 2019 to 2024. The Pandemic has had an impact on the delivery of the Plan and the Arts Council have revised their programme for reaccreditation.

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2022

c Activities undertaken to achieve objectives

A very close control over spending was continued with only essential expenditure being approved. Strenuous efforts were made to ensure the museum received all the grants for which it qualified.

Further progress has been made with progressing the construction of the "North Depot" despite being hampered at times by both national and local restrictions.

d Main activities undertaken to further the company's purposes for public benefit.

Despite the continuing pandemic the Museum was able to open to the public, albeit later than usual. Investment was made in screens for public-facing locations along with floor markings and limiting the number of people in enclosed spaces.

Work continued on the archives to further our objective to create a research facility.

Broadband, upgraded tills and new card readers were installed to the retail locations. The card readers are linked to the tills making card transactions much easier and faster thus improving the experience for visitors.

The software with the new tills provides much needed data to improve planning which will enhance the visitor experience.

Plans to enhance accessibility are being drawn up.

Achievements and performance

a. Main achievements of the company

Revised plans for the North Depot (to be called 'The David Croft Depot') were drawn up and were granted planning approval enabling construction during 2022.

Planning approval was obtained for the new Museum entrance (The Gateway Project).

The sale of the old Chapel at Westgate was completed providing funds to enable the construction of the North Depot.

Work continued on Johannesburg 589 with fundraising being planned to continue the restoration

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2022

Financial review

a Going concern

After making appropriate enquiries, the Trustees are of the view that the charity is a going concern and have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b Reserves

Reserves are needed to bridge the gap between receiving income and spending and to cover unplanned emergency repairs and other expenditure. The Trustees consider that there are sufficient reserves as the year end, total reserves amounted to £964,784

Structure, governance and Management

a Constitution

Sandtoft Transport Centre Ltd is a charitable company limited by guarantee.

The company is constituted under a Memorandum of Association dated 22 August 1983 and is a registered charity number 514382.

b Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected or co-opted under the terms of the Articles of Association.

c Organisational structure and decision-making policies

The management of the company is the responsibility of the Directors.

d Financial risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems are in place to mitigate exposure to the major risks.

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2022

Plans for future periods

Construction of the David Croft Depot will be completed before the end of 2022 and plans have been made for the commencement of construction of the Sandtoft District Railway during the coming year.

Increasing the number of days we are open is a priority. Plans are being made for a full week of opening during 2022.

Having obtained funding, a new exhibition is being planned in what was the Family Room. This will be a permanent exhibition of The Trolleybuses of the Humber, covering Hull, Grimsby and Cleethorpes. Discussions have taken place to use the remaining space for a Trolleybuses of the Don exhibition featuring Doncaster, Mexborough and Swinton and Rotherham.

Fundraising opportunities for priority projects are being explored.

Statement of the Directors' and Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), .

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2022

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2022

Method of preparation of accounts - Small company provisions

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

In preparing the report the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

Approved by the members of the board of Trustees on 17 September 2022 and signed on their behalf by:


F Terry
Secretary

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)
Report of the Independent Examiner on the accounts
for the year ended 31 January 2022

I report to the charity trustees on my examination of the accounts for the year ended 31 January 2022

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described in the directors report, you the charities trustees, who are also the Directors of the company for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to small entities, and for being satisfied that the financial statements give a true and fair view.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under section 145 of the Act,
- b) follow the applicable procedures in the Directions given by the Charity Commissioners under section 145(5)(b) of the Act

Independent Examiner's Statement, Report and Opinion

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

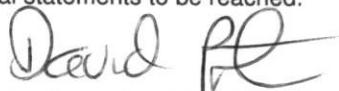
accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006 and section 130 of the Charities Act 2011

the accounting records do not accord with those records

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (the SORP)

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



David Procter - Independent Examiner
Member of the Chartered Association of Certified Accountants
18 Redhill Grove, Chorley, PR6 8TU

This report was signed on 17 September 2022

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JANUARY 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and Legacies	3	34,958	75,047	110,005	93,857
Charitable activities	4	-	48,807	48,807	38,805
Other trading activities	5	-	44,292	44,292	7
Investment income	6	-	49	49	517
Total income		<u>34,958</u>	<u>168,195</u>	<u>203,153</u>	<u>133,186</u>
Expenditure on:					
Raising Funds					
Cost of sales		-	6,391	6,391	-
Publicity		-	5,445	5,445	6,575
Museum opening costs		-	29,725	29,725	22,233
Charitable activities					
Rent and Rates		-	11,073	11,073	5,378
Insurance		-	6,178	6,178	15,325
Power		-	5,542	5,542	4,299
Repairs and Renewals		57,525	63,861	121,386	77,808
Telephone		-	605	605	661
Motor Expenses		-	1,014	1,014	39
Accountancy Fees		-	4,182	4,182	3,050
Bank Charges		-	784	784	1,857
Depreciation		-	10,166	10,166	16,132
Total expenditure		<u>57,525</u>	<u>144,966</u>	<u>202,491</u>	<u>153,357</u>
Net Movement in funds		<u>(22,567)</u>	<u>23,229</u>	<u>662</u>	<u>(20,171)</u>
Total funds brought forward		144,756	819,366	964,122	984,293
Net movement in funds		(22,567)	23,229	662	(20,171)
Total funds carried forward		<u>122,189</u>	<u>842,595</u>	<u>964,784</u>	<u>964,122</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 18 form part of these financial statements.

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 JANUARY 2021 (PRIOR YEAR)

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Note			
Income from:			
Donations and Legacies	21,640	72,217	93,857
Charitable activities	-	38,805	38,805
Other trading activities	-	7	7
Investment income	-	517	517
Total income	<u>21,640</u>	<u>111,546</u>	<u>133,186</u>
Expenditure on:			
Raising Funds			
Publicity	-	6,575	6,575
Museum opening costs	-	22,233	22,233
Charitable activities			
Rent and Rates	-	5,378	5,378
Insurance	-	15,325	15,325
Power	-	4,299	4,299
Repairs and Renewals	61,660	16,148	77,808
Telephone	-	661	661
Motor Expenses	-	39	39
Accountancy Fees	-	3,050	3,050
Bank Charges	-	1,857	1,857
Depreciation	-	16,132	16,132
Total expenditure	<u>61,660</u>	<u>91,697</u>	<u>153,357</u>
Net Movement in funds	<u>(40,020)</u>	<u>19,849</u>	<u>(20,171)</u>
Total funds brought forward	184,776	799,517	984,293
Net movement in funds	(40,020)	19,849	(20,171)
Total funds carried forward	<u>144,756</u>	<u>819,366</u>	<u>964,122</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 18 form part of these financial statements.

SANDTOFT TRANSPORT CENTRE LIMITED**(A company limited by guarantee)****REGISTERED NUMBER 01747475****BALANCE SHEET
AS AT 31 JANUARY 2022**

	Note	£	2022 £	£	2021 £
Fixed Assets					
Tangible Assets	10		669,827		711,015
Current Assets					
Stocks	11	1,500		1,500	
Cash at bank and in hand		313,461		275,631	
		<u>314,961</u>		<u>277,131</u>	
Creditors: amounts falling due within one year	12	(20,004)		(24,024)	
Net current assets			<u>294,957</u>		<u>253,107</u>
Total assets less current liabilities			<u>964,784</u>		<u>964,122</u>
Total net assets			<u>964,784</u>		<u>964,122</u>
Charity funds					
Restricted funds	13		122,189		144,756
Unrestricted funds			842,595		819,366
Total funds			<u>964,784</u>		<u>964,122</u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 17 September 2022 and were signed on their behalf by



J Francis
Director of Finance

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

1 General information

The company is incorporated under the Companies Act and is a registered charity number 514382. It was constituted under a Memorandum of Association dated 22 August 1983 and is governed by Articles of Association.

In the opinion of the directors the charity meets the definition of a public benefit entity under FRS 102

2 Accounting policies

2.1 Basis of preparation of financial statements

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, and the Charities SORP Accounting and Reporting by Charities (effective 1 January 2015), and in accordance with all applicable law in England and Wales.

2.2 Income

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

2.3 Expenditure

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

Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of an assets use.

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

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

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

2.5 Tangible Fixed Assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the assets can be measured reliably.

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

Depreciation is charged so as to allocate the cost of tangible fixed assets over their estimated useful lives.

Depreciation is provided on the following basis

Plant and machinery	20% straight line
---------------------	-------------------

2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7 Cash at bank and in hand

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

2.8 Liabilities and provisions

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.9 Financial instruments

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

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

2.10 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each fund is set out in the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3 Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Donations	<u>34,958</u>	<u>75,047</u>	<u>110,005</u>	<u>21,640</u>	<u>72,217</u>	<u>93,857</u>

4 Income from charitable activities

Museum operation	<u>-</u>	<u>48,807</u>	<u>48,807</u>	<u>-</u>	<u>38,805</u>	<u>38,805</u>
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5 Income from other trading activities

Charity trading income	-	44,292	44,292	-	7	7
Cost of sales	-	6,391	6,391	-	-	-
	<u>-</u>	<u>37,901</u>	<u>37,901</u>	<u>-</u>	<u>7</u>	<u>7</u>

6 Investment income

Bank interest	<u>-</u>	<u>49</u>	<u>49</u>	<u>-</u>	<u>517</u>	<u>517</u>
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7 Expenditure on raising funds

Costs of raising voluntary income	<u>-</u>	<u>5,445</u>	<u>5,445</u>	<u>-</u>	<u>6,575</u>	<u>6,575</u>
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8 Independent Examiner's remuneration

	2022 £	2021 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts.	1,500	2,750
Fees payable to the company's independent examiner in respect of taxation services not included above.	-	300

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

9 Trustees remuneration and expenses

During the year, no trustees or persons connected with them received any remuneration from the charity or any related entity.

During the year, no trustees or persons connected with them received any expenses from the charity or any related entity.

10 Tangible Fixed Assets

	Freehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 February 2021	662,618	191,807	854,425
Additions	-	48,978	48,978
Disposals	(80,000)	-	(80,000)
At 31 January 2022	<u>582,618</u>	<u>240,785</u>	<u>823,403</u>
Depreciation			
At 1 February 2021	-	143,410	143,410
Charge for the year	-	10,166	10,166
At 31 January 2022	<u>-</u>	<u>153,576</u>	<u>153,576</u>
Net Book Value			
At 31 January 2022	<u>582,618</u>	<u>87,209</u>	<u>669,827</u>
At 31 January 2021	<u>662,618</u>	<u>48,397</u>	<u>711,015</u>

11 Stocks

	2022 £	2021 £
Finished Goods and Goods for resale	1,500	1,500

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank overdrafts		
Accruals and deferred income	17,304	24,024
Deferred income	2,700	-
	<u>20,004</u>	<u>24,024</u>

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

13 Statement of funds

Statement of funds - current year

	Balance at 1 February 2021 £	Income £	Expenditure £	Balance at 31 January 2022 £
Unrestricted funds				
Reserves	819,366	168,193	(144,966)	842,593
Restricted Funds				
Vehicle restricted fund	69,666	34,377	(57,525)	46,518
Development restricted fund	75,090	581	-	75,671
	<u>144,756</u>	<u>34,958</u>	<u>(57,525)</u>	<u>122,189</u>
Total Funds	<u>964,122</u>	<u>203,151</u>	<u>(202,491)</u>	<u>964,782</u>

Statement of funds - prior year

	Balance at 1 February 2020 £	Income £	Expenditure £	Balance at 31 January 2021 £
Unrestricted funds				
Reserves	799,517	111,546	(91,697)	819,366
Restricted Funds				
Vehicle restricted fund	111,474	19,852	(61,660)	69,666
Development restricted fund	73,302	1,788	-	75,090
	<u>184,776</u>	<u>21,640</u>	<u>(61,660)</u>	<u>144,756</u>
Total Funds	<u>984,293</u>	<u>133,186</u>	<u>(153,357)</u>	<u>964,122</u>

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

14 Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	669,827	669,827
Current assets	122,189	192,772	314,961
Creditors: amounts falling due within one year	-	(20,004)	(20,004)
Total	<u>122,189</u>	<u>842,595</u>	<u>964,784</u>

Analysis of net assets between funds - prior period

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	711,015	711,015
Current assets	144,756	132,375	277,131
Creditors: amounts falling due within one year	-	(24,024)	(24,024)
Total	<u>144,756</u>	<u>819,366</u>	<u>964,122</u>

SANDTOFT TRANSPORT CENTRE LIMITED

England & Wales - Charity number 514382

Accounts

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2021

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

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SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JANUARY 2021**

I H Wilson, Chairman
J Spencer, Secretary
J Francis, Director of Finance (appointed 16 December 2019)
C E Allen (appointed 16 December 2019)
S P David (appointed 16 December 2019)
A G Ferris
D S Hanchett

**Company registered
number**

01747475

**Charity registered
number**

514382

Registered office

The Trolleybus Museum
Belton Road
Sandtoft
DONCASTER
DN8 5SX

Company secretary

J Spencer

Chief executive officer

I H Wilson

Accountant

Stephen J Kerry
Chartered Accountants
90 Hilltop,
Tonbridge
Kent
TN9 2UP

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2021

The Trustees present their annual report together with the financial statements of Sandtoft Transport Centre Limited for the year 1 February 2020 to 31 January 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletins 1 and 2.

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The primary policy during the year was to ensure the long-term survival of the museum in what were unprecedented circumstances.

The principal objective of the company throughout the year was the operation of a National Trolleybus Museum. Over the years, the company has been involved in the restoration of many historic Trolleybuses and their display, along with related material, to the public at its museum at Sandtoft.

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

b. Strategies for achieving objectives

Strategies during the year were focused on ensuring the long-term survival of the museum and its exhibits.

The Museum is accredited by the Arts Council and has a five year Forward Plan to cover the period 2019 to 2024. The Pandemic has had an impact on the delivery of the Plan and the Arts Council have revised their programme for reaccreditation.

c. Activities undertaken to achieve objectives

A very close control over spending was initiated with only essential expenditure being approved. Strenuous efforts were made to ensure the museum received all the grants for which it qualified.

Much progress has been made with progressing the construction of the 'North Depot' despite being hampered at times by both national and local restrictions.

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021

Objectives and activities (continued)

d. Main activities undertaken to further the company's purposes for the public benefit

For the Trustees/Directors the 2020/21 was not a successful year in terms of operation of the Museum. Due to Government restrictions imposed because of the Covid 19 Pandemic, the Museum was unable to open its doors to visitors during the 2020 season and this had an impact on income received from admissions, trading activities and the popular trolleybus driving experience days. However, the Company's Financial Director was proactive about applying for business support grants and other financial support available to give businesses financial assistance throughout lockdown. This, combined with prudent spending by the Trustees has ensured that despite a fall in trading income the financial position of the Company has remained healthy despite extra unanticipated costs arising due to the pandemic.

Forced closure has impacted on the Company's aim to tell the story of the trolleybus and, due to volunteers not being allowed on site, some maintenance and restoration projects have been delayed. However, progress has still been made. The Trustees have made a concerted effort during the year to ensure that as many vehicles as possible are stored under cover, even if this has resulted in them being relocated away from the main site. Two Bradford vehicles which were deteriorating due to years of outside storage were placed on loan to the Keighley Bus Museum Trust where they have been housed undercover and partially restored.

One significant impact of lockdown was a reduction of the number of volunteers able to be on site. The Trustees were advised that, as a result, insurers required twice nightly visits from a reputable security company and these were instituted immediately.

Towards the end of the 2019 season an inspection of the overhead wiring identified several trolley poles that needed to be replaced. Again, lockdown delayed the appointment of a contractor, but works were completed in time for the start of the 2021 season. The lockdown also provided a great opportunity to revisit some of the Museum's processes and procedures. To this end new tills were purchased for use in reception, the café and the shop which can be used to provide improved data on visitor spending and stock control. A new contractor was also appointed to process card payments. To facilitate this the museum has obtained a high-speed broadband connection which going forward can be used to improve on site security.

Achievements and performance

a. Main achievements of the company

Work has continued on the long-term and extensive, restoration project on a Johannesburg trolleybus. Good progress being made with the project, supported through direct fundraising and a separate fund to specifically meet this project's costs. However, the project team recognises that they will need to carry out additional fundraising for the project to be completed.

Through the Joint Working Group, the Trustees have continued to work with the British Trolleybus Society on the major development plans to utilise the recently purchased 1.5 acres of land adjacent to the existing premises and adjoining the BTS-owned Burntwood premises.

During the financial year the Trustees progressed plans to dispose of premises at Westgate the condition of which had deteriorated to such an extent that it was not financially viable to carry out the necessary repairs and maintenance. Income from the sale will be used to partially fund the new North Depot.

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021

Financial review

a. Going concern

After making appropriate enquiries, the trustees are of the view that the charity is a going concern and have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure. The trustees consider that there are sufficient reserves as at the year end, total reserves at 31st January amounted to £964,122.

Structure, governance and management

a. Constitution

SANDTOFT TRANSPORT CENTRE LIMITED is a charitable company limited by guarantee

The company is constituted under a Memorandum of Association dated 22nd August 1983 and is a registered charity number 514382

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. Organisational structure and decision-making policies

The management of the company is the responsibility of the Directors who are elected and co-opted under the terms of the Articles of Association. The Company is a registered charity (no.514382) and the Directors are also the Trustees of the charity.

The company is run by the elected directors who are also responsible for making decisions on behalf of the company.

d. Financial risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021

Plans for future periods

a. FUTURE DEVELOPMENTS

The funding for the construction of the North Depot is now in place but a further planning application has been made to North Lincolnshire Council to seek an amendment to the current permission to make the building slightly larger and use a different building design.

During the next financial year more work will need to be carried out on the existing depot building including concrete repairs, roof replacement and other repairs to allow the missing doors to be rehung.

The Directors will continue with its programme for getting various of its trolleybuses and motorbuses restored or refurbished, all to enhance the selection of historic buses that visitors can ride on.

The joint working party with the BTS that has produced its first report on plans for the redevelopment of the museum and integrating the BTS-owned next-door property, Burntwood, into the Company's main museum premises. The Company will need to raise additional funds to meet these aspirations.

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

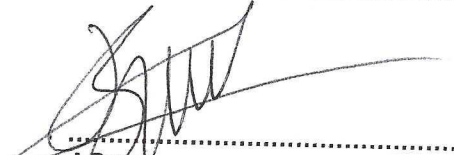
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021


.....
J. Spencer
Secretary

Date: 9 November 2021

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2021**

**Independent examiner's report to the Trustees of SANDTOFT TRANSPORT CENTRE LIMITED
(the company)**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 January 2021.

Responsibilities and basis of report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

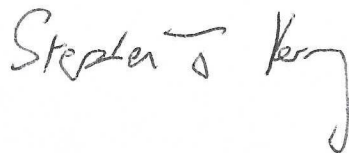
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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

Signed:



Dated: 9 November 2021

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JANUARY 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	21,640	72,217	93,857	156,075
Charitable activities	4	-	38,805	38,805	66,360
Other trading activities	5	-	7	7	5,340
Investments	6	-	517	517	503
Total income		21,640	111,546	133,186	228,278
Expenditure on:					
Raising funds:	7				
Publicity		-	6,575	6,575	8,491
Museum opening costs		-	22,233	22,233	12,730
Gathering		-	-	-	487
Charitable activities:	8				
Rent and Rates		-	5,378	5,378	2,720
Insurance		-	15,325	15,325	19,819
Power		-	4,299	4,299	4,593
Repairs and Renewals		61,660	16,148	77,808	119,509
Telephone		-	661	661	655
Motor Expenses		-	39	39	254
Accountancy Fees		-	3,050	3,050	2,900
Bank Charges		-	1,857	1,857	1,424
Depreciation		-	16,132	16,132	18,140
Total expenditure		61,660	91,697	153,357	191,722
Net movement in funds		(40,020)	19,849	(20,171)	36,556
Reconciliation of funds:					
Total funds brought forward		184,776	799,517	984,293	947,737
Net movement in funds		(40,020)	19,849	(20,171)	36,556
Total funds carried forward		144,756	819,366	964,122	984,293

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

The notes on pages 11 to 23 form part of these financial statements.

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 01747475

BALANCE SHEET
AS AT 31 JANUARY 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	711,015	714,051
		<u>711,015</u>	<u>714,051</u>
Current assets			
Stocks	13	1,500	1,500
Cash at bank and in hand		275,631	301,916
		<u>277,131</u>	<u>303,416</u>
Creditors: amounts falling due within one year	14	(24,024)	(33,174)
Net current assets		<u>253,107</u>	<u>270,242</u>
Total assets less current liabilities		<u>964,122</u>	<u>984,293</u>
Net assets excluding pension asset		<u>964,122</u>	<u>984,293</u>
Total net assets		<u><u>964,122</u></u>	<u><u>984,293</u></u>
Charity funds			
Restricted funds	16	144,756	184,776
Unrestricted funds	16	819,366	799,517
Total funds		<u><u>964,122</u></u>	<u><u>984,293</u></u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 JANUARY 2021



.....
J Francis
Director of Finance

Date: 9 November 2021

The notes on pages 11 to 23 form part of these financial statements.

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

1. General information

The company is constituted under a Memorandum of Association dated 22nd August 1983 and is a registered charity number 514382

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

SANDTOFT TRANSPORT CENTRE LIMITED meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Plant and machinery	- 25% reducing balance
---------------------	------------------------

2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7 Cash at bank and in hand

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

2.8 Liabilities and provisions

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

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

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2. Accounting policies (continued)

2.10 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Donations	21,640	72,217	93,857

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	156,075	156,075

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £
Income from charitable activities - Museum operation	38,805	38,805

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4. Income from charitable activities (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Income from charitable activities - Museum operation	66,360	66,360

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Charity trading income - Domestic	7	7	27,360
Cost of sales	-	-	(22,020)
	<u>7</u>	<u>7</u>	<u>5,340</u>

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Investment income - local cash	517	517

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Investment income - local cash	503	503

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7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £
Costs of raising voluntary income 1	6,575	6,575

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NOTES TO THE FINANCIAL STATEMENTS
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7. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Costs of raising voluntary income 1	8,978	8,978
	<u>8,978</u>	<u>8,978</u>
Fundraising trading expenses		
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Fundraising trading expense 1	22,233	22,233
	<u>22,233</u>	<u>22,233</u>

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7. Expenditure on raising funds (continued)

Fundraising trading expenses (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Fundraising trading expense 1	12,730	12,730

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Museum operation	61,660	62,889	124,549

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Museum operation	170,014	170,014

9. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Total funds 2021 £
Museum operation	124,549	124,549

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9. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2020 £</i>	<i>Total funds 2020 £</i>
Museum operation	170,014	170,014

10. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	2,750	2,750
Fees payable to the company's independent examiner in respect of: All taxation advisory services not included above	300	300

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 January 2021, no Trustee expenses have been incurred (2020 - £254).

12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 February 2020	659,629	181,700	841,329
Additions	2,989	10,107	13,096
At 31 January 2021	662,618	191,807	854,425

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12. Tangible fixed assets (continued)

	Freehold property £	Plant and machinery £	Total £
Depreciation			
At 1 February 2020	-	127,278	127,278
Charge for the year	-	16,132	16,132
At 31 January 2021	-	143,410	143,410
Net book value			
At 31 January 2021	662,618	48,397	711,015
At 31 January 2020	659,629	54,422	714,051

13. Stocks

	2021 £	2020 £
Finished goods and goods for resale	1,500	1,500

14. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank overdrafts	-	1,827
Accruals and deferred income	24,024	31,347
	24,024	33,174

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15. Financial instruments

	2021	2020
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	275,631	301,916

Financial assets measured at fair value through income and expenditure comprise....

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16. Statement of funds

Statement of funds - current year

	Balance at 1 February 2020 £	Income £	Expenditure £	Balance at 31 January 2021 £
Unrestricted funds				
Reserves	799,517	111,546	(91,697)	819,366
Restricted funds				
Vehicle restricted fund	111,474	19,852	(61,660)	69,666
Development restricted fund	73,302	1,788	-	75,090
	184,776	21,640	(61,660)	144,756
Total of funds	984,293	133,186	(153,357)	964,122

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16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 February 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 January 2020 £
Unrestricted funds					
General Funds - all funds	-	-	-	799,517	799,517
Restricted funds					
Vehicle restricted fund	114,888	59,997	(63,413)	-	111,472
Development restricted fund	72,195	1,109	-	-	73,304
	<u>187,083</u>	<u>61,106</u>	<u>(63,413)</u>	<u>-</u>	<u>184,776</u>
Total of funds	<u>187,083</u>	<u>61,106</u>	<u>(63,413)</u>	<u>799,517</u>	<u>984,293</u>

17. Summary of funds

Summary of funds - current year

	Balance at 1 February 2020 £	Income £	Expenditure £	Balance at 31 January 2021 £
General funds	799,517	111,546	(91,697)	819,366
Restricted funds	184,776	21,640	(61,660)	144,756
	<u>984,293</u>	<u>133,186</u>	<u>(153,357)</u>	<u>964,122</u>

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17. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 February 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 January 2020 £</i>
General funds	-	-	-	799,517	799,517
Restricted funds	187,083	61,106	(63,413)	-	184,776
	<u>187,083</u>	<u>61,106</u>	<u>(63,413)</u>	<u>799,517</u>	<u>984,293</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	711,015	711,015
Current assets	144,756	132,375	277,131
Creditors due within one year	-	(24,024)	(24,024)
Total	<u>144,756</u>	<u>819,366</u>	<u>964,122</u>

Analysis of net assets between funds - prior period

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	-	714,051	714,051
Current assets	184,776	118,640	303,416
Creditors due within one year	-	(33,174)	(33,174)
Total	<u>184,776</u>	<u>799,517</u>	<u>984,293</u>