

ASTON MANOR ROAD TRANSPORT MUSEUM LIMITED

England & Wales · Charity number 519216

Details

Other names	ASTON MANOR TRANSPORT MUSEUM
Status	Registered
Legal form	Charitable company
Company number	02114878
Registered	1987-09-02
Register	View on the Charity Commission register

Contact

Address	Flat 4 Baxter Court 96 School Road Moseley Birmingham
Phone	01214494606
Email	amrtm1@aol.co.uk
Website	www.amrtm.org

Activities

Objects: The objects for which the Company is established are:- (a) To advance public education by establishing and maintaining for the benefit of the nation a permanent display of historic commercial vehicles within or adjacent to the area of the West Midlands Combined Authority and for the like purpose to promote the permanent preservation of all historic commercial vehicles and equipment, and items of general transport interest of actual or potential historic or scientific importance and educative value.

Activities: A display of commercial road transport vehicles, mainly buses, together with transport related ephemera, mostly of local interest. Open at weekends and Tuesdays throughout the year, run by volunteers only. Parties can be catered for at other times by advance booking. For educational purposes relevant to pupils studying within key stage 1 & 2. Free bus services run on a limited number of days.

Classification

- **How:** Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- Birmingham City
- Staffordshire
- Walsall
- Wolverhampton

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£143,330	£68,707	-	-
2024-03-31	£51,813	£68,688	-	-
2023-03-31	£34,631	£62,742	-	-
2022-03-31	£89,002	£60,525	-	-
2021-03-31	£85,159	£45,811	-	-

Trustees

Name	Role	Appointed
MARTIN JOHN FISHER B TECH	Chair	
ALAN LEONARD BISHOP		
Andrew Blythe Beattie		2019-10-08
David John Goodwin		2022-10-11
GEOFFREY PELHAM ADKINS		2017-04-11
John William Beech		2021-12-07
RICHARD HENRY GRAY		

ASTON MANOR ROAD TRANSPORT MUSEUM LIMITED

England & Wales - Charity number 519216

Accounts

TRUSTEES' (DIRECTORS') ANNUAL REPORT – YEAR ENDING 31.3.2025

In accordance with the requirements of the Charity Commission we are providing details that extend the information available from the annual accounts prepared to the statutory requirements of Companies House. The governing document for the Company is the Memorandum and Articles of Association.

The Charity's main function is to operate a commercial road transport museum. The premises that were moved into in late 2012 continue to see significant work done by a very willing band of volunteers, but that has to be tempered by the continuing lack of a long-term lease which restricts security of tenure. There has been a period of uncertainty over the last 12 months with some funding bid success with both Arts Council England and National Lottery Heritage Fund, both of which providing funding to take on a paid consultant / contractor. Appointments were due to be made shortly after this reporting period and were initially for a 12 month period with funding covering a two year period. Against that, the hoped for funding to start the process of acquiring the property was unsuccessful, unfortunately not helped by a crucial decision delayed through the General Election and a subsequent change of policy by the new Government. The museum's present landlord held discussions with one of the museum members with a view to him acquiring the building and then sub-letting on a longer term lease with a peppercorn rent. That itself is subject to this person being able to generate sufficient finance to go ahead with the purchase and this is an ongoing situation not likely to be resolved until towards the end of 2025. In the meantime a slightly increased rent is continuing to be paid but with the backdrop that income still does not cover this from normal trading.

The museum continues to open to the public 3 days per week throughout the year but this year has seen a reduction in visitor numbers, areas that should be addressed by the anticipated appointees. The downside of the building remains that access for double-deck buses is restricted and also for longer single-deckers as there are height restrictions and also the building is split into 3 sections. This has meant further vehicles are having to be stored at other premises at additional rental costs, but some smaller commercial vehicles and similar have been loaned to us, with the owners paying an appropriate rental charge. However, this is the only building presently available to the museum if it is to continue to function as it has over more than 30 years – hence the ongoing efforts to find the means to acquire / remain in it.

The Museum's policy is to exhibit commercial road transport vehicles constructed in part, or in whole, or else spending the bulk of their working lives in the West Midlands, together with commercial and passenger road transport related artefacts. Workshop facilities are relatively limited but some vehicle projects continue to move on with the assistance from a number of volunteers that have come from the local area. The policy continues to be to restore these to the most appropriate condition of their time in service, e.g. some buses can be restored to original condition and appearance, but others will be kept in as withdrawn condition. This applies to the commercial vehicles in the collection as well.

Where major items, such as a new vehicle exhibit, are to be considered, then this will take place at the regular board (committee) meetings, held, normally, on a monthly basis. Items that are of a greater urgency either dealt with by the Directors' present on site on working days, or else by telephoning or emailing around to obtain a consensus. Most meetings have been able to return to in person following the pandemic restrictions, the use of *Zoom* for meetings has significantly reduced this year. The policy stated in the paragraph above has been constant for many years.

During the review year the Museum was open on a regular basis, with an extra day during some school holidays. This resulted in overall visitor numbers exceeding 4500. In general though, the trend has seen lower visitor numbers following the move from Birmingham; we continue to look for additional ideas to bring the museum to a wider audience, something, again, that the proposed funding bids should assist with. Pressure on funds continues as outlined above. Dialogue continues with the local authority, Walsall MBC, though this has been overtaken by support from the Combined Authority. With a paucity of attractions within the Borough, and HLF acknowledgement of overall under-funding in our area, together with Arts Council England, there is clearly a desire to try to retain our museum but it is unlikely that direct funding will be available to cover the ongoing short-fall. While day to day costs have tended to stabilise, recent inflationary trends continue to place further pressure on finances. We continue to use ongoing cashflow projections which are compared to actual costs to try to ensure that the museum is run as efficiently as it can be, financially.

The trustee situation has been stable, with no changes. However, we continue to acknowledge the need to strengthen the Board in certain areas, though the issue of finding the right candidates remains.

The assets of the Company, apart from cash and stock for the in-house Museum shop, are mainly made up of vehicles, many of which were donated. All Museum owned vehicles available for the free services provided on event days are maintained to Class V MOT standard, where required by law. We do not hold an operator's licence, although we review this from time to time, so have continued our policy of operating Museum vehicles

on a free to board basis. The valuation of all Museum owned vehicles is reviewed annually by the Directors' who place a consensus valuation on each vehicle, this being at our accountant's recommendation.

The continuing financial uncertainty has meant that we continue to not have a specific Charity reserve, although there are available funds in the vehicle restoration fund that could be used to move museum assets to more suitable premises, should that need arise. We do not receive any Local Authority funding but we continue to receive significant moral support that will be utilised in funding bids to other organisations if at all practical.

Additional monies continue to be used towards vehicle renovation, some of which are long-term, and some of these projects are being supported from members / friends. This funding, though, has seen a steady decline in recent years and is an area we need to improve

Membership of the Museum is solely of the Company and membership total is now below 100, this continuing to decline year on year and, to an extent, reflects the age-profile – this is another area for serious review. The Museum also has a support base for vehicle owners' where additional accommodation is available and these owners are also members of the Museum Company. This will ensure that a potential source of new trustees/directors is always available to us, though subject to the comments above. The trustees continue to review this to ensure continuity in the future.

R.H. Gray
Financial Director

29th May 2025

Aston Manor Road Transport Museum Limited

Charity No. 519216

Company No. 02114878

Trustees' Report and Unaudited Accounts

31 March 2025

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 02114878

Charity No. 519216

Registered Office

4 Baxter Court
96 School Road Moseley
Birmingham
West Midlands
B13 9TP

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

G. Adkins
A. Beattie
J. Beech
A.L. Bishop
M.J. Fisher
D. Goodwin
R.H. Gray

Company Secretary

A.L. Bishop

Accountants

Ian Richmond Limited
Church Cottage
Church Road
Tettenhall
West Midlands
WV6 9AJ

OBJECTIVES AND ACTIVITIES

The Charity's main function is to operate a commercial road transport museum. The premises that were moved into in late 2012 continue to see significant work done by a very willing band of volunteers, but that has to be tempered by the continuing lack of a long-term lease which restricts security of tenure. There has been a period of uncertainty over the last 12 months with some funding bid success with both Arts Council England and National Lottery Heritage Fund, both of which providing funding to take on a paid consultant / contractor. Appointments were due to be made shortly after this reporting period and were initially for a 12 month period with funding covering a two year period. Against that, the hoped for funding to start the process of acquiring the property was unsuccessful, unfortunately not helped by a crucial decision delayed through the General Election and a subsequent change of policy by the new Government. The museum's present landlord held discussions with one of the museum members with a view to him acquiring the building and then sub-letting on a longer term lease with a peppercorn rent. That itself is subject to this person being able to generate sufficient finance to go ahead with the purchase and this is an ongoing situation not likely to be resolved until towards the end of 2025. In the meantime a slightly increased rent is continuing to be paid but with the backdrop that income still does not cover this from normal trading.

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ACHIEVEMENTS AND PERFORMANCE

During the review year the Museum was open on a regular basis, with an extra day during some school holidays. This resulted in overall visitor numbers exceeding 4500. In general though, the trend has seen lower visitor numbers following the move from Birmingham; we continue to look for additional ideas to bring the museum to a wider audience, something, again, that the proposed funding bids may assist with. Pressure on funds continues as outlined above. Dialogue continues with the local authority, Walsall MBC, though this has been overtaken by support from the Combined Authority. With a paucity of attractions within the Borough, and HLF acknowledgement of overall under-funding in our area, together with Arts Council England, there is clearly a desire to try to retain our museum but it is unlikely that direct funding will be available to cover the ongoing short-fall. While day to day costs have tended to stabilise, recent inflationary trends continue to place further pressure on finances. We continue to use ongoing cashflow projections which are compared to actual costs to try to ensure that the museum is run as efficiently as it can be, financially.

The trustee situation has been stable, with no changes. However, we continue to acknowledge the need to strengthen the Board in certain areas, though the issue of finding the right candidates remains.

FINANCIAL REVIEW

The assets of the Company, apart from cash and stock for the in-house Museum shop, are mainly made up of vehicles, many of which were donated. All Museum owned vehicles available for the free services provided on event days are maintained to Class V MOT standard, where required by law. We do not hold an operator's licence, although we review this from time to time, so have continued our policy of operating Museum vehicles on a free to board basis. The valuation of all Museum owned vehicles is reviewed annually by the Directors' who place a consensus valuation on each vehicle, this being at our accountant's recommendation.

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PLANS FOR FUTURE PERIODS

Additional monies continue to be used towards vehicle renovation, some of which are long-term, and some of these projects are being supported from members / friends. This funding, though, has seen a steady decline in recent years and is an area we would like to improve

STRUCTURE, GOVERNANCE AND MANAGEMENT

In accordance with the requirements of the Charity Commission we are providing details that extend the information available from the annual accounts prepared to the statutory requirements of Companies House.

The governing document for the Company is the Memorandum and Articles of Association.

Membership of the Museum is solely of the Company and membership total is now below 100, this continuing to decline year on year and, to an extent, reflects the age-profile – this is another area for serious review. The Museum also has a support base for vehicle owners' where additional accommodation is available and these owners are also members of the Museum Company. This will ensure that a potential source of new trustees/directors is always available to us, though subject to the comments above. The trustees continue to review this to ensure continuity in the future.

Aston Manor Road Transport Museum Limited
Trustees Annual Report

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

A.L. Bishop
Company Secretary
14 October 2025

Independent Examiner's Report to the trustees of Aston Manor Road Transport Museum Limited

I report to the charity trustees on my examination of the financial statements of Aston Manor Road Transport Museum Limited for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 your charity's financial statements as 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.

Ian Richmond ICAEW
Ian Richmond Limited
Church Cottage
Church Road
Tettenhall
West Midlands
WV6 9AJ
14 October 2025

Aston Manor Road Transport Museum Limited
Statement of Financial Activities
for the year ended 31 March 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
	Notes				
Income and endowments from:					
Donations and legacies	4	19,898	83,650	103,548	10,820
Charitable activities	5	24,215	-	24,215	25,126
Other trading activities	6	14,583	-	14,583	15,383
Investments	7	984	-	984	484
Total		59,680	83,650	143,330	51,813
Expenditure on:					
Raising funds	8	-	-	-	1,757
Charitable activities	9	17,348	-	17,348	13,071
Other	10	51,516	-	51,516	53,860
Total		68,864	-	68,864	68,688
Net gains on investments		-	-	-	-
Net income/(expenditure)	11	(9,184)	83,650	74,466	(16,875)
Transfers between funds		-	-	-	-
Net income/(expenditure) before other gains/(losses)		(9,184)	83,650	74,466	(16,875)
Other gains and losses					
Gains on revaluation of fixed assets		-	-	-	8,399
Net movement in funds		(9,184)	83,650	74,466	(8,476)
Reconciliation of funds:					
Total funds brought forward		187,931	871	188,802	197,278
Total funds carried forward		178,747	84,521	263,268	188,802

Aston Manor Road Transport Museum Limited
Summary Income and Expenditure Account
for the year ended 31 March 2025

	2025 £	2024 £
Income	142,346	51,329
Interest and investment income	984	484
Gross income for the year	<u>143,330</u>	<u>51,813</u>
Expenditure	68,707	68,439
Depreciation and charges for impairment of fixed assets	-	249
Total expenditure for the year	<u>68,707</u>	<u>68,688</u>
Net income/(expenditure) before tax for the year	74,623	(16,875)
Tax payable	(157)	-
Net income /(expenditure)for the year	<u>74,466</u>	<u>(16,875)</u>

Aston Manor Road Transport Museum Limited

Balance Sheet

at 31 March 2025

Company No. 02114878	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	14	157,705	157,706
		<u>157,705</u>	<u>157,706</u>
Current assets			
Stocks	15	100	100
Debtors	16	6,962	4,481
Cash at bank and in hand		108,286	38,029
		<u>115,348</u>	<u>42,610</u>
Creditors: Amount falling due within one year	17	(9,785)	(11,514)
Net current assets		<u>105,563</u>	<u>31,096</u>
Total assets less current liabilities		<u>263,268</u>	<u>188,802</u>
Net assets excluding pension asset or liability		<u>263,268</u>	<u>188,802</u>
Total net assets		<u><u>263,268</u></u>	<u><u>188,802</u></u>
The funds of the charity			
Restricted funds	18		
Restricted income funds		84,521	871
		<u>84,521</u>	<u>871</u>
Unrestricted funds	18		
General funds		58,278	67,462
		<u>58,278</u>	<u>67,462</u>
Reserves	18		
Revaluation reserve		120,469	120,469
		<u>120,469</u>	<u>120,469</u>
Total funds		<u><u>263,268</u></u>	<u><u>188,802</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 14 October 2025

And signed on its behalf by:

R.H. Gray

Aston Manor Road Transport Museum Limited

Statement of Cash flows

for the year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	74,466	(8,476)
Adjustments for:		
Dividends, interest and rents from investments	(984)	(484)
Increase in trade and other receivables	(2,481)	(290)
Decrease in trade and other payables	(1,729)	-
Net cash provided by/(used in) operating activities	<u>69,272</u>	<u>(9,001)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	984	484
Net cash from investing activities	<u>984</u>	<u>484</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	70,256	(8,517)
Cash and cash equivalents at the beginning of the year	38,029	53,538
Cash and cash equivalents at the end of the year	<u>108,285</u>	<u>45,021</u>
Components of cash and cash equivalents		
Cash and bank balances	108,286	38,029
	<u>108,286</u>	<u>38,029</u>

1 Accounting policies

Basis of preparation

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

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
------------------------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

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

Plant and machinery	10% straight line
Fixtures, fittings & equipment	20-33% straight line

The directors have revalued the museum exhibits on an adjusted market valuation having taken into account that as a charity it can only dispose of these assets for scrap or to another like-minded charitable body. The valuation takes into account the stage of restoration the assets are currently at. In the past external costs of restoration have been charged to profit.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies	10,820	-	10,820
Charitable activities	25,126	-	25,126
Other trading activities	15,383	-	15,383
Investments	484	-	484
Total	51,813	-	51,813
Expenditure on:			
Raising funds	1,757	-	1,757
Charitable activities	13,071	-	13,071
Other	53,860	-	53,860
Total	68,688	-	68,688
Net income	(16,875)	-	(16,875)
Net income before other gains/(losses)	(16,875)	-	(16,875)
Other gains and losses:			
Gains on revaluation of fixed assets	8,399	-	8,399
Net movement in funds	(8,476)	-	(8,476)
Reconciliation of funds:			
Total funds brought forward	196,407	871	197,278
Total funds carried forward	187,931	871	188,802

4 Income from donations and legacies

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Donations	19,898	83,650	103,548	10,820
	<u>19,898</u>	<u>83,650</u>	<u>103,548</u>	<u>10,820</u>

5 Income from charitable activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
Vehicle rental	10,738	10,738	13,847
Museum entry	10,922	10,922	8,418
Membership subscriptions	1,687	1,687	1,961
Fundraising	868	868	900
	<u>24,215</u>	<u>24,215</u>	<u>25,126</u>

6 Income from other trading activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
Shop	13,252	13,252	13,922
Cafeteria	1,331	1,331	1,461
	<u>14,583</u>	<u>14,583</u>	<u>15,383</u>

7 Income from investments

	Unrestricted	Total 2025	Total 2024
	£	£	£
Bank interest	955	955	458
	29	29	26
	<u>984</u>	<u>984</u>	<u>484</u>

8 Expenditure on raising funds

	Total 2025	Total 2024
	£	£
<i>Fundraising trading costs</i>		
Shop	-	1,065
Cafeteria	-	692
	<u>-</u>	<u>1,757</u>

9 Expenditure on charitable activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
<i>Expenditure on charitable activities</i>			
Vehicle rental	662	662	-
Museum entry	14,973	14,973	11,516
Membership subscriptions	187	187	187
Fundraising	1,526	1,526	1,368
<i>Governance costs</i>			
	<u>17,348</u>	<u>17,348</u>	<u>13,071</u>

10 Other expenditure

	Unrestricted	Total 2025	Total 2024
	£	£	£
Corporation tax charge/(credit)	157	157	-
Motor and travel costs	(1,464)	(1,464)	-
Premises costs	44,298	44,298	39,942
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	-	-	249
General administrative costs	7,805	7,805	6,739
Legal and professional costs	720	720	6,930
	<u>51,516</u>	<u>51,516</u>	<u>53,860</u>

11 Net income/(expenditure) before transfers

	2025	2024
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	-	249

12 Trustee remuneration and expenses

	2025 Number	2024 Number
Number of trustees paid expenses	-	6
The nature of the reimbursed expenses	Reimbursement of charity expenses.	

13 Staff costs

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

14 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	TFA 4	Total
	£	£	£	£
Cost or revaluation				
At 1 April 2024	2,023	156,484	3,112	161,619
At 31 March 2025	<u>2,023</u>	<u>156,484</u>	<u>3,112</u>	<u>161,619</u>
Depreciation and impairment				
At 1 April 2024	889	-	3,025	3,914
At 31 March 2025	<u>889</u>	<u>-</u>	<u>3,025</u>	<u>3,914</u>
Net book values				
At 31 March 2025	<u>1,134</u>	<u>156,484</u>	<u>87</u>	<u>157,705</u>
At 31 March 2024	<u>1,134</u>	<u>156,484</u>	<u>87</u>	<u>157,705</u>

15 Stocks

	2025	2024
	£	£
Finished goods	100	100
	<u>100</u>	<u>100</u>

16 Debtors

	2025	2024
	£	£
Trade debtors	433	80
Other debtors	2,893	(836)
Prepayments and accrued income	3,636	5,237
	<u>6,962</u>	<u>4,481</u>

17 Creditors:

amounts falling due within one year

	2025	2024
	£	£
Accruals	9,785	11,514
	<u>9,785</u>	<u>11,514</u>

18 Movement in funds

	At 1 April 2024	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2025 £
Restricted funds:				
Restricted income funds:				
Bus restoration general	871	-	-	871
	-	83,650	-	83,650
<i>Total</i>	<u>871</u>	<u>83,650</u>	<u>-</u>	<u>84,521</u>
Unrestricted funds:				
General funds	67,462	59,680	(68,864)	58,278
Revaluation Reserves:				
Revaluation fund	120,469	-		120,469
<i>Total revaluation reserves</i>	<u>120,469</u>	<u>-</u>		<u>120,469</u>
Total funds	<u>188,802</u>	<u>143,330</u>	<u>(68,864)</u>	<u>263,268</u>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

Restricted funds:

Bus restoration general Donations received for the general restoration of buses

19 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	151,521	6,184	157,705
Net current assets	100,158	5,405	105,563
	<u>251,679</u>	<u>11,589</u>	<u>263,268</u>

20 Reconciliation of net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash and cash equivalents	38,029	70,257	108,286
	<u>38,029</u>	<u>70,257</u>	<u>108,286</u>
Net debt	<u>38,029</u>	<u>70,257</u>	<u>108,286</u>

21 Related party disclosures

Controlling party

There is no controlling party

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities
for the year ended 31 March 2025

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:				
Donations and legacies				
Donations	19,898	83,650	103,548	10,820
	<u>19,898</u>	<u>83,650</u>	<u>103,548</u>	<u>10,820</u>
Charitable activities				
Vehicle rental	10,738	-	10,738	13,847
Museum entry	10,922	-	10,922	8,418
Membership subscriptions	1,687	-	1,687	1,961
Fundraising	868	-	868	900
	<u>24,215</u>	<u>-</u>	<u>24,215</u>	<u>25,126</u>
Other trading activities				
Shop	13,252	-	13,252	13,922
Cafeteria	1,331	-	1,331	1,461
	<u>14,583</u>	<u>-</u>	<u>14,583</u>	<u>15,383</u>
Investments				
Bank interest	955	-	955	458
	29	-	29	26
	<u>984</u>	<u>-</u>	<u>984</u>	<u>484</u>
Total income and endowments	59,680	83,650	143,330	51,813
Expenditure on:				
Costs of other trading activities				
Shop	-	-	-	1,065
Cafeteria	-	-	-	692
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,757</u>
Total of expenditure on raising funds	-	-	-	1,757
Charitable activities				
Vehicle rental	662	-	662	-
Museum entry	14,973	-	14,973	11,516
Membership subscriptions	187	-	187	187
Fundraising	1,526	-	1,526	1,368
	<u>17,348</u>	<u>-</u>	<u>17,348</u>	<u>13,071</u>
Total of expenditure on charitable activities	17,348	-	17,348	13,071
Other expenditure				
Corporation tax charge/(credit)	157	-	157	-
	<u>157</u>	<u>-</u>	<u>157</u>	<u>-</u>
Motor and travel costs				
Vehicles - Insurance and licences	(1,464)	-	(1,464)	-

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities

	(1,464)	-	(1,464)	-
Premises costs				
Rent	35,000	-	35,000	32,000
Rates	3,228	-	3,228	2,915
Light, heat and power	3,345	-	3,345	2,103
Premises insurances	2,383	-	2,383	2,176
Premises repairs and maintenance	342	-	342	748
	44,298	-	44,298	39,942
General administrative costs, including depreciation and amortisation				
Depreciation of Plant and machinery	-	-	-	162
Depreciation of Fixtures, fittings & equipment	-	-	-	-
	-	-	-	87
Bank charges	505	-	505	538
General insurances	4,008	-	4,008	3,845
Software, IT support and related costs	39	-	39	70
Stationery and printing	-	-	-	696
Sundry expenses	2,330	-	2,330	935
Telephone, fax and broadband	923	-	923	655
	7,805	-	7,805	6,988
Legal and professional costs				
Accountancy and bookkeeping	720	-	720	720
Other legal and professional costs	-	-	-	6,210
	720	-	720	6,930
Total of expenditure of other costs	51,516	-	51,516	53,860
Total expenditure	68,864	-	68,864	68,688
Net gains on investments	-	-	-	-
Net income/(expenditure)	(9,184)	83,650	74,466	(16,875)
Net income/(expenditure) before other gains/(losses)	(9,184)	83,650	74,466	(16,875)
Other recognised gains and losses				
Gains on revaluation of fixed assets	-	-	-	8,399
Other Gains	-	-	-	-
Net movement in funds	(9,184)	83,650	74,466	(8,476)
Reconciliation of funds:				

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities

Total funds brought forward	187,931	871	188,802	197,278
Total funds carried forward	<u>178,747</u>	<u>84,521</u>	<u>263,268</u>	<u>188,802</u>

Aston Manor Road Transport Museum Limited

Charity No. 519216

Company No. 02114878

Trustees' Report and Unaudited Accounts

31 March 2025

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Notes to the Accounts	12 to 20
Detailed Statement of Financial Activities	21 to 24

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 02114878

Charity No. 519216

Registered Office

4 Baxter Court
96 School Road Moseley
Birmingham
West Midlands
B13 9TP

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

G. Adkins
A. Beattie
J. Beech
A.L. Bishop
M.J. Fisher
D. Goodwin
R.H. Gray

Company Secretary

A.L. Bishop

Accountants

Ian Richmond Limited
Church Cottage
Church Road
Tettenhall
West Midlands
WV6 9AJ

OBJECTIVES AND ACTIVITIES

The Charity's main function is to operate a commercial road transport museum. The premises that were moved into in late 2012 continue to see significant work done by a very willing band of volunteers, but that has to be tempered by the continuing lack of a long-term lease which restricts security of tenure. There has been a period of uncertainty over the last 12 months with some funding bid success with both Arts Council England and National Lottery Heritage Fund, both of which providing funding to take on a paid consultant / contractor. Appointments were due to be made shortly after this reporting period and were initially for a 12 month period with funding covering a two year period. Against that, the hoped for funding to start the process of acquiring the property was unsuccessful, unfortunately not helped by a crucial decision delayed through the General Election and a subsequent change of policy by the new Government. The museum's present landlord held discussions with one of the museum members with a view to him acquiring the building and then sub-letting on a longer term lease with a peppercorn rent. That itself is subject to this person being able to generate sufficient finance to go ahead with the purchase and this is an ongoing situation not likely to be resolved until towards the end of 2025. In the meantime a slightly increased rent is continuing to be paid but with the backdrop that income still does not cover this from normal trading.

The museum continues to open to the public 3 days per week throughout the year but this year has seen a reduction in visitor numbers, areas that should be addressed by the anticipated appointees. The downside of the building remains that access for double-deck buses is restricted and also for longer single-deckers as there are height restrictions and also the building is split into 3 sections. This has meant further vehicles are having to be stored at other premises at additional rental costs, but some smaller commercial vehicles and similar have been loaned to us, with the owners paying an appropriate rental charge. However, this is the only building presently available to the museum if it is to continue to function as it has over more than 30 years – hence the ongoing efforts to find the means to acquire / remain in it.

The Museum's policy is to exhibit commercial road transport vehicles constructed in part, or in whole, or else spending the bulk of their working lives in the West Midlands, together with commercial and passenger road transport related artefacts. Workshop facilities are relatively limited but some vehicle projects continue to move on with the assistance from a number of volunteers that have come from the local area. The policy continues to be to restore these to the most appropriate condition of their time in service, e.g. some buses can be restored to original condition and appearance, but others will be kept in as withdrawn condition. This applies to the commercial vehicles in the collection as well.

Where major items, such as a new vehicle exhibit, are to be considered, then this will take place at the regular board (committee) meetings, held, normally, on a monthly basis. Items that are of a greater urgency either dealt with by the Directors' present on site on working days, or else by telephoning or emailing around to obtain a consensus. Most meetings have been able to return to in person following the pandemic restrictions, the use of Zoom for meetings has significantly reduced this year. The policy stated in the paragraph above has been constant for many years.

ACHIEVEMENTS AND PERFORMANCE

During the review year the Museum was open on a regular basis, with an extra day during some school holidays. This resulted in overall visitor numbers exceeding 4500. In general though, the trend has seen lower visitor numbers following the move from Birmingham; we continue to look for additional ideas to bring the museum to a wider audience, something, again, that the proposed funding bids may assist with. Pressure on funds continues as outlined above. Dialogue continues with the local authority, Walsall MBC, though this has been overtaken by support from the Combined Authority. With a paucity of attractions within the Borough, and HLF acknowledgement of overall under-funding in our area, together with Arts Council England, there is clearly a desire to try to retain our museum but it is unlikely that direct funding will be available to cover the ongoing short-fall. While day to day costs have tended to stabilise, recent inflationary trends continue to place further pressure on finances. We continue to use ongoing cashflow projections which are compared to actual costs to try to ensure that the museum is run as efficiently as it can be, financially.

The trustee situation has been stable, with no changes. However, we continue to acknowledge the need to strengthen the Board in certain areas, though the issue of finding the right candidates remains.

FINANCIAL REVIEW

The assets of the Company, apart from cash and stock for the in-house Museum shop, are mainly made up of vehicles, many of which were donated. All Museum owned vehicles available for the free services provided on event days are maintained to Class V MOT standard, where required by law. We do not hold an operator's licence, although we review this from time to time, so have continued our policy of operating Museum vehicles on a free to board basis. The valuation of all Museum owned vehicles is reviewed annually by the Directors' who place a consensus valuation on each vehicle, this being at our accountant's recommendation.

The continuing financial uncertainty has meant that we continue to not have a specific Charity reserve, although there are available funds in the vehicle restoration fund that could be used to move museum assets to more suitable premises, should that need arise. We do not receive any Local Authority funding but we continue to receive significant moral support that will be utilised in funding bids to other organisations if at all practical.

PLANS FOR FUTURE PERIODS

Additional monies continue to be used towards vehicle renovation, some of which are long-term, and some of these projects are being supported from members / friends. This funding, though, has seen a steady decline in recent years and is an area we would like to improve

STRUCTURE, GOVERNANCE AND MANAGEMENT

In accordance with the requirements of the Charity Commission we are providing details that extend the information available from the annual accounts prepared to the statutory requirements of Companies House.

The governing document for the Company is the Memorandum and Articles of Association.

Membership of the Museum is solely of the Company and membership total is now below 100, this continuing to decline year on year and, to an extent, reflects the age-profile – this is another area for serious review. The Museum also has a support base for vehicle owners' where additional accommodation is available and these owners are also members of the Museum Company. This will ensure that a potential source of new trustees/directors is always available to us, though subject to the comments above. The trustees continue to review this to ensure continuity in the future.

Aston Manor Road Transport Museum Limited
Trustees Annual Report

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

A.L. Bishop
Company Secretary
14 October 2025

Independent Examiner's Report to the trustees of Aston Manor Road Transport Museum Limited

I report to the charity trustees on my examination of the financial statements of Aston Manor Road Transport Museum Limited for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 your charity's financial statements as 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.

Ian Richmond ICAEW
Ian Richmond Limited
Church Cottage
Church Road
Tettenhall
West Midlands
WV6 9AJ
14 October 2025

Aston Manor Road Transport Museum Limited
Statement of Financial Activities
for the year ended 31 March 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
	Notes				
Income and endowments from:					
Donations and legacies	4	19,898	83,650	103,548	10,820
Charitable activities	5	24,215	-	24,215	25,126
Other trading activities	6	14,583	-	14,583	15,383
Investments	7	984	-	984	484
Total		59,680	83,650	143,330	51,813
Expenditure on:					
Raising funds	8	-	-	-	1,757
Charitable activities	9	17,348	-	17,348	13,071
Other	10	51,516	-	51,516	53,860
Total		68,864	-	68,864	68,688
Net gains on investments		-	-	-	-
Net income/(expenditure)	11	(9,184)	83,650	74,466	(16,875)
Transfers between funds		-	-	-	-
Net income/(expenditure) before other gains/(losses)		(9,184)	83,650	74,466	(16,875)
Other gains and losses					
Gains on revaluation of fixed assets		-	-	-	8,399
Net movement in funds		(9,184)	83,650	74,466	(8,476)
Reconciliation of funds:					
Total funds brought forward		187,931	871	188,802	197,278
Total funds carried forward		178,747	84,521	263,268	188,802

Aston Manor Road Transport Museum Limited
Summary Income and Expenditure Account
for the year ended 31 March 2025

	2025 £	2024 £
Income	142,346	51,329
Interest and investment income	984	484
Gross income for the year	<u>143,330</u>	<u>51,813</u>
Expenditure	68,707	68,439
Depreciation and charges for impairment of fixed assets	-	249
Total expenditure for the year	<u>68,707</u>	<u>68,688</u>
Net income/(expenditure) before tax for the year	74,623	(16,875)
Tax payable	(157)	-
Net income /(expenditure)for the year	<u><u>74,466</u></u>	<u><u>(16,875)</u></u>

Aston Manor Road Transport Museum Limited

Balance Sheet

at 31 March 2025

Company No. 02114878	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	14	157,705	157,706
		<u>157,705</u>	<u>157,706</u>
Current assets			
Stocks	15	100	100
Debtors	16	6,962	4,481
Cash at bank and in hand		108,286	38,029
		<u>115,348</u>	<u>42,610</u>
Creditors: Amount falling due within one year	17	(9,785)	(11,514)
Net current assets		<u>105,563</u>	<u>31,096</u>
Total assets less current liabilities		<u>263,268</u>	<u>188,802</u>
Net assets excluding pension asset or liability		<u>263,268</u>	<u>188,802</u>
Total net assets		<u><u>263,268</u></u>	<u><u>188,802</u></u>
The funds of the charity			
Restricted funds	18		
Restricted income funds		84,521	871
		<u>84,521</u>	<u>871</u>
Unrestricted funds	18		
General funds		58,278	67,462
		<u>58,278</u>	<u>67,462</u>
Reserves	18		
Revaluation reserve		120,469	120,469
		<u>120,469</u>	<u>120,469</u>
Total funds		<u><u>263,268</u></u>	<u><u>188,802</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 14 October 2025

And signed on its behalf by:

R.H. Gray

Aston Manor Road Transport Museum Limited

Statement of Cash flows

for the year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	74,466	(8,476)
Adjustments for:		
Dividends, interest and rents from investments	(984)	(484)
Increase in trade and other receivables	(2,481)	(290)
Decrease in trade and other payables	(1,729)	-
Net cash provided by/(used in) operating activities	<u>69,272</u>	<u>(9,001)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	984	484
Net cash from investing activities	<u>984</u>	<u>484</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	70,256	(8,517)
Cash and cash equivalents at the beginning of the year	38,029	53,538
Cash and cash equivalents at the end of the year	<u>108,285</u>	<u>45,021</u>
Components of cash and cash equivalents		
Cash and bank balances	108,286	38,029
	<u>108,286</u>	<u>38,029</u>

1 Accounting policies

Basis of preparation

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

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
------------------------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
---------------------------------	--

Volunteer help	The value of any volunteer help received is not included in the accounts.
----------------	---

Investment income	This is included in the accounts when receivable.
-------------------	---

Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
-------------------------------------	--

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

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

Plant and machinery	10% straight line
Fixtures, fittings & equipment	20-33% straight line

The directors have revalued the museum exhibits on an adjusted market valuation having taken into account that as a charity it can only dispose of these assets for scrap or to another like-minded charitable body. The valuation takes into account the stage of restoration the assets are currently at. In the past external costs of restoration have been charged to profit.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies	10,820	-	10,820
Charitable activities	25,126	-	25,126
Other trading activities	15,383	-	15,383
Investments	484	-	484
Total	51,813	-	51,813
Expenditure on:			
Raising funds	1,757	-	1,757
Charitable activities	13,071	-	13,071
Other	53,860	-	53,860
Total	68,688	-	68,688
Net income	(16,875)	-	(16,875)
Net income before other gains/(losses)	(16,875)	-	(16,875)
Other gains and losses:			
Gains on revaluation of fixed assets	8,399	-	8,399
Net movement in funds	(8,476)	-	(8,476)
Reconciliation of funds:			
Total funds brought forward	196,407	871	197,278
Total funds carried forward	187,931	871	188,802

4 Income from donations and legacies

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Donations	19,898	83,650	103,548	10,820
	<u>19,898</u>	<u>83,650</u>	<u>103,548</u>	<u>10,820</u>

5 Income from charitable activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
Vehicle rental	10,738	10,738	13,847
Museum entry	10,922	10,922	8,418
Membership subscriptions	1,687	1,687	1,961
Fundraising	868	868	900
	<u>24,215</u>	<u>24,215</u>	<u>25,126</u>

6 Income from other trading activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
Shop	13,252	13,252	13,922
Cafeteria	1,331	1,331	1,461
	<u>14,583</u>	<u>14,583</u>	<u>15,383</u>

7 Income from investments

	Unrestricted	Total 2025	Total 2024
	£	£	£
Bank interest	955	955	458
	29	29	26
	<u>984</u>	<u>984</u>	<u>484</u>

8 Expenditure on raising funds

	Total 2025	Total 2024
	£	£
<i>Fundraising trading costs</i>		
Shop	-	1,065
Cafeteria	-	692
	<u>-</u>	<u>1,757</u>

9 Expenditure on charitable activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
<i>Expenditure on charitable activities</i>			
Vehicle rental	662	662	-
Museum entry	14,973	14,973	11,516
Membership subscriptions	187	187	187
Fundraising	1,526	1,526	1,368
<i>Governance costs</i>			
	<u>17,348</u>	<u>17,348</u>	<u>13,071</u>

10 Other expenditure

	Unrestricted	Total 2025	Total 2024
	£	£	£
Corporation tax charge/(credit)	157	157	-
Motor and travel costs	(1,464)	(1,464)	-
Premises costs	44,298	44,298	39,942
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	-	-	249
General administrative costs	7,805	7,805	6,739
Legal and professional costs	720	720	6,930
	<u>51,516</u>	<u>51,516</u>	<u>53,860</u>

11 Net income/(expenditure) before transfers

	2025	2024
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	-	249

12 Trustee remuneration and expenses

	2025 Number	2024 Number
Number of trustees paid expenses	-	6
The nature of the reimbursed expenses	Reimbursement of charity expenses.	

13 Staff costs

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

14 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	TFA 4	Total
	£	£	£	£
Cost or revaluation				
At 1 April 2024	2,023	156,484	3,112	161,619
At 31 March 2025	<u>2,023</u>	<u>156,484</u>	<u>3,112</u>	<u>161,619</u>
Depreciation and impairment				
At 1 April 2024	889	-	3,025	3,914
At 31 March 2025	<u>889</u>	<u>-</u>	<u>3,025</u>	<u>3,914</u>
Net book values				
At 31 March 2025	<u>1,134</u>	<u>156,484</u>	<u>87</u>	<u>157,705</u>
At 31 March 2024	<u>1,134</u>	<u>156,484</u>	<u>87</u>	<u>157,705</u>

15 Stocks

	2025	2024
	£	£
Finished goods	100	100
	<u>100</u>	<u>100</u>

16 Debtors

	2025	2024
	£	£
Trade debtors	433	80
Other debtors	2,893	(836)
Prepayments and accrued income	3,636	5,237
	<u>6,962</u>	<u>4,481</u>

17 Creditors:

amounts falling due within one year

	2025	2024
	£	£
Accruals	9,785	11,514
	<u>9,785</u>	<u>11,514</u>

18 Movement in funds

	At 1 April 2024	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2025 £
Restricted funds:				
Restricted income funds:				
Bus restoration general	871	-	-	871
	-	83,650	-	83,650
<i>Total</i>	<u>871</u>	<u>83,650</u>	<u>-</u>	<u>84,521</u>
Unrestricted funds:				
General funds	67,462	59,680	(68,864)	58,278
Revaluation Reserves:				
Revaluation fund	120,469	-		120,469
<i>Total revaluation reserves</i>	<u>120,469</u>	<u>-</u>		<u>120,469</u>
Total funds	<u>188,802</u>	<u>143,330</u>	<u>(68,864)</u>	<u>263,268</u>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

Restricted funds:

Bus restoration general Donations received for the general restoration of buses

19 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	151,521	6,184	157,705
Net current assets	100,158	5,405	105,563
	<u>251,679</u>	<u>11,589</u>	<u>263,268</u>

20 Reconciliation of net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash and cash equivalents	38,029	70,257	108,286
	<u>38,029</u>	<u>70,257</u>	<u>108,286</u>
Net debt	<u>38,029</u>	<u>70,257</u>	<u>108,286</u>

21 Related party disclosures

Controlling party

There is no controlling party

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities
for the year ended 31 March 2025

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:				
Donations and legacies				
Donations	19,898	83,650	103,548	10,820
	<u>19,898</u>	<u>83,650</u>	<u>103,548</u>	<u>10,820</u>
Charitable activities				
Vehicle rental	10,738	-	10,738	13,847
Museum entry	10,922	-	10,922	8,418
Membership subscriptions	1,687	-	1,687	1,961
Fundraising	868	-	868	900
	<u>24,215</u>	<u>-</u>	<u>24,215</u>	<u>25,126</u>
Other trading activities				
Shop	13,252	-	13,252	13,922
Cafeteria	1,331	-	1,331	1,461
	<u>14,583</u>	<u>-</u>	<u>14,583</u>	<u>15,383</u>
Investments				
Bank interest	955	-	955	458
	29	-	29	26
	<u>984</u>	<u>-</u>	<u>984</u>	<u>484</u>
Total income and endowments	59,680	83,650	143,330	51,813
Expenditure on:				
Costs of other trading activities				
Shop	-	-	-	1,065
Cafeteria	-	-	-	692
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,757</u>
Total of expenditure on raising funds	-	-	-	1,757
Charitable activities				
Vehicle rental	662	-	662	-
Museum entry	14,973	-	14,973	11,516
Membership subscriptions	187	-	187	187
Fundraising	1,526	-	1,526	1,368
	<u>17,348</u>	<u>-</u>	<u>17,348</u>	<u>13,071</u>
Total of expenditure on charitable activities	17,348	-	17,348	13,071
Other expenditure				
Corporation tax charge/(credit)	157	-	157	-
	<u>157</u>	<u>-</u>	<u>157</u>	<u>-</u>
Motor and travel costs				
Vehicles - Insurance and licences	(1,464)	-	(1,464)	-

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities

	(1,464)	-	(1,464)	-
Premises costs				
Rent	35,000	-	35,000	32,000
Rates	3,228	-	3,228	2,915
Light, heat and power	3,345	-	3,345	2,103
Premises insurances	2,383	-	2,383	2,176
Premises repairs and maintenance	342	-	342	748
	44,298	-	44,298	39,942
General administrative costs, including depreciation and amortisation				
Depreciation of Plant and machinery	-	-	-	162
Depreciation of Fixtures, fittings & equipment	-	-	-	-
	-	-	-	87
Bank charges	505	-	505	538
General insurances	4,008	-	4,008	3,845
Software, IT support and related costs	39	-	39	70
Stationery and printing	-	-	-	696
Sundry expenses	2,330	-	2,330	935
Telephone, fax and broadband	923	-	923	655
	7,805	-	7,805	6,988
Legal and professional costs				
Accountancy and bookkeeping	720	-	720	720
Other legal and professional costs	-	-	-	6,210
	720	-	720	6,930
Total of expenditure of other costs	51,516	-	51,516	53,860
Total expenditure	68,864	-	68,864	68,688
Net gains on investments	-	-	-	-
Net income/(expenditure)	(9,184)	83,650	74,466	(16,875)
Net income/(expenditure) before other gains/(losses)	(9,184)	83,650	74,466	(16,875)
Other recognised gains and losses				
Gains on revaluation of fixed assets	-	-	-	8,399
Other Gains	-	-	-	-
Net movement in funds	(9,184)	83,650	74,466	(8,476)
Reconciliation of funds:				

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities

Total funds brought forward	187,931	871	188,802	197,278
Total funds carried forward	<u>178,747</u>	<u>84,521</u>	<u>263,268</u>	<u>188,802</u>

ASTON MANOR ROAD TRANSPORT MUSEUM LIMITED

England & Wales - Charity number 519216

Accounts

TRUSTEES' (DIRECTORS') ANNUAL REPORT – YEAR ENDING 31.3.2024

In accordance with the requirements of the Charity Commission we are providing details that extend the information available from the annual accounts prepared to the statutory requirements of Companies House. The governing document for the Company is the Memorandum and Articles of Association.

The Charity's main function is to operate a commercial road transport museum. The premises that were moved into in late 2012 continue to see significant work done by a very willing band of volunteers, but that has to be tempered by the continuing lack of a long-term lease which restricts security of tenure. Since last year's report, our present landlord thought he had a buyer with a settlement date of July 1st 2023 but the intended buyer failed to complete at that time. It was then agreed that a continuation of the present lease terms would continue to June 30th 2024. Subsequently, and following support from the Mayor of the Combined West Midlands Authority, amongst others, a bid for funding to provide a consultant to review a possible survival business plan was successfully put together and he started working for us from late Autumn. Initially there was a possibility that we might be offered suitable space at a former bus garage in Birmingham, a property now owned by the City Council. With the Local Authority's financial difficulties that no longer was a viable option so the plan reverted to an attempt to purchase the existing premises. Several bids for various types of funding have been made but within the scope of this report, none have been confirmed at this point in time. To assist with those funding bids 3 valuations have been obtained from commercial property surveyors and an agreement in principle to purchase over a 2 year period made with our landlord. This would involve stage payments and for him to retain a minority interest in the property for up to a further 5 year period. Reduced rental payments would ensue, though this remains a concern with the museum not generating enough income to cover those costs over the planned period. That issue was also part of the ongoing plan made by our consultant whereby two of the funding bids included monies to cover the cost of a part-time staff member to enable the museum to be able to move forward on a secure financial basis.

The museum continues to open to the public 3 days per week throughout the year and the review year has seen a significant increase in visitor numbers to reach the second-best total since moving to Aldridge. The downside of the building remains that access for double-deck buses is restricted and also for longer single-deckers as there are height restrictions and also the building is split into 3 sections. This has meant further vehicles are having to be stored at other premises at additional rental costs, but some smaller commercial vehicles and similar have been loaned to us, with the owners paying an appropriate rental charge. However, this is the only building presently available to the museum if it is to continue to function as it has over more than 30 years – hence the serious attempt to find the means to acquire it.

The Museum's policy is to exhibit commercial road transport vehicles constructed in part, or in whole, or else spending the bulk of their working lives in the West Midlands, together with commercial and passenger road transport related artefacts. Workshop facilities are relatively limited but some vehicle projects continue to move on with the assistance from a number of volunteers that have come from the local area. The policy continues to be to restore these to the most appropriate condition of their time in service, e.g. some buses can be restored to original condition and appearance, but others will be kept in as withdrawn condition. This applies to the commercial vehicles in the collection as well.

Where major items, such as a new vehicle exhibit, are to be considered, then this will take place at the regular board (committee) meetings, held, normally, on a monthly basis. Items that are of a greater urgency either dealt with by the Directors' present on site on working days, or else by telephoning or emailing around to obtain a consensus. Most meetings have been able to return to in person following the pandemic restrictions, the use of *Zoom* for meetings has significantly reduced this year. The policy stated in the paragraph above has been constant for many years.

During the review year the Museum was open on a regular basis, with an extra day during some school holidays. This resulted in overall visitor numbers exceeding 5000. In general though, the trend has seen lower visitor numbers following the move from Birmingham; we continue to look for additional ideas to bring the museum to a wider audience, something, again, that the proposed funding bids may assist with. Pressure on funds continues as outlined above. Dialogue continues with the local authority, Walsall MBC, though this has been overtaken by support from the Combined Authority. With a paucity of attractions within the Borough, and HLF acknowledgement of overall under-funding in our area, together with Arts Council England, there is clearly a desire to try to retain our museum but it is unlikely that direct funding will be available to cover the ongoing short-fall. While day to day costs have tended to stabilise, recent inflationary trends are likely to place further pressure on finances in the not too distant future. We continue to use ongoing cashflow projections which are compared to actual costs to try to ensure that the museum is run as efficiently as it can be, financially.

The trustee situation has been stable, with no changes. However, we continue to acknowledge the need to strengthen the Board in certain areas, though the issue of finding the right candidates remains.

The assets of the Company, apart from cash and stock for the in-house Museum shop, are mainly made up of vehicles, many of which were donated. All Museum owned vehicles available for the free services provided on event days are maintained to Class V MOT standard, where required by law. We do not hold an operator's licence, although we review this from time to time, so have continued our policy of operating Museum vehicles on a free to board basis. The valuation of all Museum owned vehicles is reviewed annually by the Directors' who place a consensus valuation on each vehicle, this being at our accountant's recommendation.

The continuing financial uncertainty has meant that we continue to not have a specific Charity reserve, although there are available funds in the vehicle restoration fund that could be used to move museum assets to more suitable premises, should that need arise. We do not receive any Local Authority funding but we continue to receive significant moral support that will be utilised in funding bids to other organisations if at all practical.

Additional monies continue to be used towards vehicle renovation, some of which are long-term, and some of these projects are being supported from members / friends. This funding, though, has seen a steady decline in recent years and is an area we need to improve

Membership of the Museum is solely of the Company and membership total remains around 100, though this continues to decline year on year and, to an extent, reflects the age-profile. The Museum also has a support base for vehicle owners' where additional accommodation is available and these owners are also members of the Museum Company. This will ensure that a potential source of new trustees/directors is always available to us, though subject to the comments above. The trustees continue to review this to ensure continuity in the future.

R.H. Gray
Financial Director

20th May 2024

Aston Manor Road Transport Museum Limited

Charity No. 519216

Company No. 02114878

Trustees' Report and Unaudited Accounts

31 March 2024

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Statement of Financial Activities	7
Summary Income and Expenditure Account	8
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Statement of Cash flows	11
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Detailed Statement of Financial Activities	20 to 21

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 02114878

Charity No. 519216

Registered Office

4 Baxter Court
96 School Road Moseley
Birmingham
West Midlands
B13 9TP

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

G. Adkins
A. Beattie
J. Beech
A.L. Bishop
M.J. Fisher
D. Goodwin
R.H. Gray

Company Secretary

A.L. Bishop

Accountants

Ian Richmond Limited
Church Cottage
Church Road
Tettenhall
West Midlands
WV6 9AJ

OBJECTIVES AND ACTIVITIES

The Charity's main function is to operate a commercial road transport museum. The premises that were moved into in late 2012 continue to see significant work done by a very willing band of volunteers, but that has to be tempered by the continuing lack of a long-term lease which restricts security of tenure. Since last year's report, our present landlord thought he had a buyer with a settlement date of July 1st 2023 but the intended buyer failed to complete at that time. It was then agreed that a continuation of the present lease terms would continue to June 30th 2024. Subsequently, and following support from the Mayor of the Combined West Midlands Authority, amongst others, a bid for funding to provide a consultant to review a possible survival business plan was successfully put together and he started working for us from late Autumn. Initially there was a possibility that we might be offered suitable space at a former bus garage in Birmingham, a property now owned by the City Council. With the Local Authority's financial difficulties that no longer was a viable option so the plan reverted to an attempt to purchase the existing premises. Several bids for various types of funding have been made but within the scope of this report, none have been confirmed at this point in time. To assist with those funding bids 3 valuations have been obtained from commercial property surveyors and an agreement in principle to purchase over a 2 year period made with our landlord. This would involve stage payments and for him to retain a minority interest in the property for up to a further 5 year period. Reduced rental payments would ensue, though this remains a concern with the museum not generating enough income to cover those costs over the planned period. That issue was also part of the ongoing plan made by our consultant whereby two of the funding bids included monies to cover the cost of a part-time staff member to enable the museum to be able to move forward on a secure financial basis.

The museum continues to open to the public 3 days per week throughout the year and the review year has seen a significant increase in visitor numbers to reach the second-best total since moving to Aldridge. The downside of the building remains that access for double-deck buses is restricted and also for longer single-deckers as there are height restrictions and also the building is split into 3 sections. This has meant further vehicles are having to be stored at other premises at additional rental costs, but some smaller commercial vehicles and similar have been loaned to us, with the owners paying an appropriate rental charge. However, this is the only building presently available to the museum if it is to continue to function as it has over more than 30 years – hence the serious attempt to find the means to acquire it. The Museum's policy is to exhibit commercial road transport vehicles constructed in part, or in whole, or else spending the bulk of their working lives in the West Midlands, together with commercial and passenger road transport related artefacts. Workshop facilities are relatively limited but some vehicle projects continue to move on with the assistance from a number of volunteers that have come from the local area. The policy continues to be to restore these to the most appropriate condition of their time in service, e.g. some buses can be restored to original condition and appearance, but others will be kept in as withdrawn condition. This applies to the commercial vehicles in the collection as well.

Where major items, such as a new vehicle exhibit, are to be considered, then this will take place at the regular board (committee) meetings, held, normally, on a monthly basis. Items that are of a greater urgency either dealt with by the Directors' present on site on working days, or else by telephoning or emailing around to obtain a consensus. Most meetings have been able to return to in person following the pandemic restrictions, the use of Zoom for meetings has significantly reduced this year. The policy stated in the paragraph above has been constant for many years.

ACHIEVEMENTS AND PERFORMANCE

During the review year the Museum was open on a regular basis, with an extra day during some school holidays. This resulted in overall visitor numbers exceeding 5000. In general though, the trend has seen lower visitor numbers following the move from Birmingham; we continue to look for additional ideas to bring the museum to a wider audience, something, again, that the proposed funding bids may assist with. Pressure on funds continues as outlined above. Dialogue continues with the local authority, Walsall MBC, though this has been overtaken by support from the Combined Authority. With a paucity of attractions within the Borough, and HLF acknowledgement of overall under-funding in our area, together with Arts Council England, there is clearly a desire to try to retain our museum but it is unlikely that direct funding will be available to cover the ongoing short-fall. While day to day costs have tended to stabilise, recent inflationary trends are likely to place further pressure on finances in the not too distant future. We continue to use ongoing cashflow projections which are compared to actual costs to try to ensure that the museum is run as efficiently as it can be, financially.

The trustee situation has been stable, with no changes. However, we continue to acknowledge the need to strengthen the Board in certain areas, though the issue of finding the right candidates remains.

FINANCIAL REVIEW

The assets of the Company, apart from cash and stock for the in-house Museum shop, are mainly made up of vehicles, many of which were donated. All Museum owned vehicles available for the free services provided on event days are maintained to Class V MOT standard, where required by law. We do not hold an operator's licence, although we review this from time to time, so have continued our policy of operating Museum vehicles on a free to board basis. The valuation of all Museum owned vehicles is reviewed annually by the Directors' who place a consensus valuation on each vehicle, this being at our accountant's recommendation.

The continuing financial uncertainty has meant that we continue to not have a specific Charity reserve, although there are available funds in the vehicle restoration fund that could be used to move museum assets to more suitable premises, should that need arise. We do not receive any Local Authority funding but we continue to receive significant moral support that will be utilised in funding bids to other organisations if at all practical.

PLANS FOR FUTURE PERIODS

Additional monies continue to be used towards vehicle renovation, some of which are long-term, and some of these projects are being supported from members / friends. This funding, though, has seen a steady decline in recent years and is an area we would like to improve

STRUCTURE, GOVERNANCE AND MANAGEMENT

In accordance with the requirements of the Charity Commission we are providing details that extend the information available from the annual accounts prepared to the statutory requirements of Companies House.

The governing document for the Company is the Memorandum and Articles of Association.

Membership of the Museum is solely of the Company and membership total remains around 100, though this continues to decline year on year and, to an extent, reflects the age-profile. The Museum also has a support base for vehicle owners' where additional accommodation is available and these owners are also members of the Museum Company. This will ensure that a potential source of new trustees/directors is always available to us, though subject to the comments above. The trustees continue to review this to ensure continuity in the future.

Aston Manor Road Transport Museum Limited
Trustees Annual Report

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

A.L. Bishop
Company Secretary
10 September 2024

Independent Examiner's Report to the trustees of Aston Manor Road Transport Museum Limited

I report to the charity trustees on my examination of the financial statements of Aston Manor Road Transport Museum Limited for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 your charity's financial statements as 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.

Ian Richmond FCA
Ian Richmond Limited
Church Cottage
Church Road
Tettenhall
West Midlands
WV6 9AJ
10 September 2024

Aston Manor Road Transport Museum Limited
Statement of Financial Activities
for the year ended 31 March 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes				
Income and endowments from:					
Donations and legacies	4	10,820	-	10,820	4,908
Charitable activities	5	25,126	-	25,126	20,022
Other trading activities	6	15,383	-	15,383	9,363
Investments	7	484	-	484	338
Total		51,813	-	51,813	34,631
Expenditure on:					
Raising funds	8	1,757	-	1,757	1,149
Charitable activities	9	13,071	-	13,071	11,528
Other	10	53,860	-	53,860	50,065
Total		68,688	-	68,688	62,742
Net gains on investments		-	-	-	-
Net expenditure	11	(16,875)	-	(16,875)	(28,111)
Transfers between funds		-	-	-	-
Net expenditure before other gains/(losses)		(16,875)	-	(16,875)	(28,111)
Other gains and losses					
Gains on revaluation of fixed assets		8,399	-	8,399	7,000
Net movement in funds		(8,476)	-	(8,476)	(21,111)
Reconciliation of funds:					
Total funds brought forward		196,407	871	197,278	218,389
Total funds carried forward		187,931	871	188,802	197,278

Aston Manor Road Transport Museum Limited
Summary Income and Expenditure Account
for the year ended 31 March 2024

	2024 £	2023 £
Income	51,329	34,293
Interest and investment income	484	338
Gross income for the year	<u>51,813</u>	<u>34,631</u>
Expenditure	68,439	62,463
Depreciation and charges for impairment of fixed assets	249	279
Total expenditure for the year	<u>68,688</u>	<u>62,742</u>
Net expenditure before tax for the year	(16,875)	(28,111)
Net expenditure for the year	<u>(16,875)</u>	<u>(28,111)</u>

Aston Manor Road Transport Museum Limited

Balance Sheet

at 31 March 2024

Company No. 02114878	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	14	157,706	149,556
		<u>157,706</u>	<u>149,556</u>
Current assets			
Stocks	15	100	100
Debtors	16	4,481	4,191
Cash at bank and in hand		38,029	53,538
		<u>42,610</u>	<u>57,829</u>
Creditors: Amount falling due within one year	17	(11,514)	(10,107)
Net current assets		<u>31,096</u>	<u>47,722</u>
Total assets less current liabilities		<u>188,802</u>	<u>197,278</u>
Net assets excluding pension asset or liability		<u>188,802</u>	<u>197,278</u>
Total net assets		<u><u>188,802</u></u>	<u><u>197,278</u></u>
The funds of the charity			
Restricted funds	18		
Restricted income funds		871	871
		<u>871</u>	<u>871</u>
Unrestricted funds	18		
General funds		67,462	84,337
		<u>67,462</u>	<u>84,337</u>
Reserves	18		
Revaluation reserve		120,469	112,070
		<u>120,469</u>	<u>112,070</u>
Total funds		<u><u>188,802</u></u>	<u><u>197,278</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 10 September 2024

And signed on its behalf by:

R.H. Gray

Aston Manor Road Transport Museum Limited

Statement of Cash flows

for the year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(8,476)	(21,111)
Adjustments for:		
Depreciation of property, plant and equipment	249	279
Dividends, interest and rents from investments	(484)	(338)
(Increase)/Decrease in trade and other receivables	(290)	941
Net cash used in operating activities	<u>(9,001)</u>	<u>(20,229)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	484	338
Net cash from/(used in) investing activities	<u>484</u>	<u>(5,846)</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents	(8,517)	(26,075)
Cash and cash equivalents at the beginning of the year	53,538	86,862
Cash and cash equivalents at the end of the year	<u>45,021</u>	<u>60,787</u>
Components of cash and cash equivalents		
Cash and bank balances	38,029	53,538
	<u>38,029</u>	<u>53,538</u>

1 Accounting policies

Basis of preparation

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

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
------------------------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
---------------------------------	--

Volunteer help	The value of any volunteer help received is not included in the accounts.
----------------	---

Investment income	This is included in the accounts when receivable.
-------------------	---

Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
-------------------------------------	--

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

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

Plant and machinery	10% straight line
Fixtures, fittings & equipment	20-33% straight line

The directors have revalued the museum exhibits on an adjusted market valuation having taken into account that as a charity it can only dispose of these assets for scrap or to another like-minded charitable body. The valuation takes into account the stage of restoration the assets are currently at. In the past external costs of restoration have been charged to profit.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	4,908	-	4,908
Charitable activities	20,022	-	20,022
Other trading activities	9,363	-	9,363
Investments	338	-	338
Total	34,631	-	34,631
Expenditure on:			
Raising funds	1,149	-	1,149
Charitable activities	11,528	-	11,528
Other	50,065	-	50,065
Total	62,742	-	62,742
Net income	(28,111)	-	(28,111)
Net income before other gains/(losses)	(28,111)	-	(28,111)
Other gains and losses:			
Gains on revaluation of fixed assets	7,000	-	7,000
Net movement in funds	(21,111)	-	(21,111)
Reconciliation of funds:			
Total funds brought forward	217,518	871	218,389
Total funds carried forward	196,407	871	197,278

4 Income from donations and legacies

Unrestricted	Total 2024	Total 2023
£	£	£
Donations	10,820	4,908
	<u>10,820</u>	<u>4,908</u>

5 Income from charitable activities

Unrestricted	Total 2024	Total 2023
£	£	£
Vehicle rental	13,847	7,002
Museum entry	8,418	10,331
Membership subscriptions	1,961	1,072
Fundraising	900	1,617
	<u>25,126</u>	<u>20,022</u>

6 Income from other trading activities

Unrestricted	Total 2024	Total 2023
£	£	£
Shop	13,922	8,447
Cafeteria	1,461	916
	<u>15,383</u>	<u>9,363</u>

7 Income from investments

Unrestricted	Total 2024	Total 2023
£	£	£
Bank interest	458	12
	26	11
	-	315
	<u>484</u>	<u>338</u>

8 Expenditure on raising funds

Unrestricted	Total 2024	Total 2023
£	£	£
<i>Fundraising trading costs</i>		
Shop	1,065	783
Cafeteria	692	366
	<u>1,757</u>	<u>1,149</u>

9 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Museum entry	11,516	11,516	10,929
Membership subscriptions	187	187	-
Fundraising	1,368	1,368	599
<i>Governance costs</i>			
	<u>13,071</u>	<u>13,071</u>	<u>11,528</u>

10 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Premises costs	39,942	39,942	41,668
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	249	249	279
General administrative costs	6,739	6,739	7,398
Legal and professional costs	6,930	6,930	720
	<u>53,860</u>	<u>53,860</u>	<u>50,065</u>

11 Net expenditure before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	249	279

12 Trustee remuneration and expenses

	2024 Number	2023 Number
Number of trustees paid expenses	6	6
The nature of the reimbursed expenses	Reimbursement of charity expenses.	

13 Staff costs

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

14 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	TFA 4	Total
	£	£	£	£
Cost or revaluation				
At 1 April 2023	2,023	148,085	3,112	153,220
Transfers	-	8,399	-	8,399
At 31 March 2024	<u>2,023</u>	<u>156,484</u>	<u>3,112</u>	<u>161,619</u>
Depreciation and impairment				
At 1 April 2023	727	-	2,937	3,664
Depreciation charge for the year	162	-	87	249
At 31 March 2024	<u>889</u>	<u>-</u>	<u>3,024</u>	<u>3,913</u>
Net book values				
At 31 March 2024	<u>1,134</u>	<u>156,484</u>	<u>88</u>	<u>157,706</u>
At 31 March 2023	<u>1,296</u>	<u>148,085</u>	<u>175</u>	<u>149,556</u>

15 Stocks

	2024	2023
	£	£
Finished goods	100	100
	<u>100</u>	<u>100</u>

16 Debtors

	2024	2023
	£	£
Trade debtors	80	90
Other debtors	(836)	(972)
Prepayments and accrued income	5,237	5,073
	<u>4,481</u>	<u>4,191</u>

17 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Accruals	11,514	10,107
	<u>11,514</u>	<u>10,107</u>

18 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2024 £
Restricted funds:				
Restricted income funds:				
Bus restoration general	871	-	-	871
<i>Total</i>	<u>871</u>	<u>-</u>	<u>-</u>	<u>871</u>
Unrestricted funds:				
General funds	84,337	51,813	(68,688)	67,462
Revaluation Reserves:				
Revaluation fund	112,070	8,399		120,469
<i>Total revaluation reserves</i>	<u>112,070</u>	<u>8,399</u>		<u>120,469</u>
Total funds	<u><u>197,278</u></u>	<u><u>60,212</u></u>	<u><u>(68,688)</u></u>	<u><u>188,802</u></u>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

Restricted funds:

Bus restoration general Donations received for the general restoration of buses

19 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	151,522	6,184	157,706
Net current assets	25,691	5,405	31,096
	<u>177,213</u>	<u>11,589</u>	<u>188,802</u>

20 Reconciliation of net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash and cash equivalents	53,538	(15,509)	38,029
	<u>53,538</u>	<u>(15,509)</u>	<u>38,029</u>
Net debt	<u>53,538</u>	<u>(15,509)</u>	<u>38,029</u>

21 Related party disclosures

Controlling party

There is no controlling party

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities
for the year ended 31 March 2024

	Unrestricted funds		Total funds	Total funds
	2024	2024	2024	2023
	£	£	£	£
Income and endowments from:				
Donations and legacies				
Donations	10,820	-	10,820	4,908
	<u>10,820</u>	<u>-</u>	<u>10,820</u>	<u>4,908</u>
Charitable activities				
Vehicle rental	13,847	-	13,847	7,002
Museum entry	8,418	-	8,418	10,331
Membership subscriptions	1,961	-	1,961	1,072
Fundraising	900	-	900	1,617
	<u>25,126</u>	<u>-</u>	<u>25,126</u>	<u>20,022</u>
Other trading activities				
Shop	13,922	-	13,922	8,447
Cafeteria	1,461	-	1,461	916
	<u>15,383</u>	<u>-</u>	<u>15,383</u>	<u>9,363</u>
Investments				
Bank interest	458	-	458	12
	26	-	26	11
	-	-	-	315
	<u>484</u>	<u>-</u>	<u>484</u>	<u>338</u>
Total income and endowments	51,813	-	51,813	34,631
Expenditure on:				
Costs of other trading activities				
Shop	1,065	-	1,065	783
Cafeteria	692	-	692	366
	<u>1,757</u>	<u>-</u>	<u>1,757</u>	<u>1,149</u>
Total of expenditure on raising funds	1,757	-	1,757	1,149
Charitable activities				
Museum entry	11,516	-	11,516	10,929
Membership subscriptions	187	-	187	-
Fundraising	1,368	-	1,368	599
	<u>13,071</u>	<u>-</u>	<u>13,071</u>	<u>11,528</u>
Total of expenditure on charitable activities	13,071	-	13,071	11,528
Premises costs				
Rent	32,000	-	32,000	32,000
Rates	2,915	-	2,915	5,310
Light, heat and power	2,103	-	2,103	1,925
Premises insurances	2,176	-	2,176	2,093

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities

Premises repairs and maintenance	748	-	748	340
	<u>39,942</u>	<u>-</u>	<u>39,942</u>	<u>41,668</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Plant and machinery	162	-	162	162
Depreciation of Fixtures, fittings & equipment	-	-	-	-
	87	-	87	117
Bank charges	538	-	538	471
General insurances	3,845	-	3,845	3,598
Software, IT support and related costs	70	-	70	168
Stationery and printing	696	-	696	784
Sundry expenses	935	-	935	1,361
Telephone, fax and broadband	655	-	655	1,016
	<u>6,988</u>	<u>-</u>	<u>6,988</u>	<u>7,677</u>
Legal and professional costs				
Accountancy and bookkeeping	720	-	720	720
Other legal and professional costs	6,210	-	6,210	-
	<u>6,930</u>	<u>-</u>	<u>6,930</u>	<u>720</u>
Total of expenditure of other costs	<u>53,860</u>	<u>-</u>	<u>53,860</u>	<u>50,065</u>
Total expenditure	68,688	-	68,688	62,742
Net gains on investments	-	-	-	-
	<u>(16,875)</u>	<u>-</u>	<u>(16,875)</u>	<u>(28,111)</u>
Net expenditure				
Net expenditure before other gains/(losses)	<u>(16,875)</u>	<u>-</u>	<u>(16,875)</u>	<u>(28,111)</u>
Other recognised gains and losses				
Gains on revaluation of fixed assets	8,399	-	8,399	7,000
Other Gains	-	-	-	-
	<u>(8,476)</u>	<u>-</u>	<u>(8,476)</u>	<u>(21,111)</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	196,407	871	197,278	218,389
Total funds carried forward	<u>187,931</u>	<u>871</u>	<u>188,802</u>	<u>197,278</u>

Aston Manor Road Transport Museum Limited

Charity No. 519216

Company No. 02114878

Trustees' Report and Unaudited Accounts

31 March 2024

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 02114878

Charity No. 519216

Registered Office

4 Baxter Court
96 School Road Moseley
Birmingham
West Midlands
B13 9TP

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

G. Adkins
A. Beattie
J. Beech
A.L. Bishop
M.J. Fisher
D. Goodwin
R.H. Gray

Company Secretary

A.L. Bishop

Accountants

Ian Richmond Limited
Church Cottage
Church Road
Tettenhall
West Midlands
WV6 9AJ

OBJECTIVES AND ACTIVITIES

The Charity's main function is to operate a commercial road transport museum. The premises that were moved into in late 2012 continue to see significant work done by a very willing band of volunteers, but that has to be tempered by the continuing lack of a long-term lease which restricts security of tenure. Since last year's report, our present landlord thought he had a buyer with a settlement date of July 1st 2023 but the intended buyer failed to complete at that time. It was then agreed that a continuation of the present lease terms would continue to June 30th 2024. Subsequently, and following support from the Mayor of the Combined West Midlands Authority, amongst others, a bid for funding to provide a consultant to review a possible survival business plan was successfully put together and he started working for us from late Autumn. Initially there was a possibility that we might be offered suitable space at a former bus garage in Birmingham, a property now owned by the City Council. With the Local Authority's financial difficulties that no longer was a viable option so the plan reverted to an attempt to purchase the existing premises. Several bids for various types of funding have been made but within the scope of this report, none have been confirmed at this point in time. To assist with those funding bids 3 valuations have been obtained from commercial property surveyors and an agreement in principle to purchase over a 2 year period made with our landlord. This would involve stage payments and for him to retain a minority interest in the property for up to a further 5 year period. Reduced rental payments would ensue, though this remains a concern with the museum not generating enough income to cover those costs over the planned period. That issue was also part of the ongoing plan made by our consultant whereby two of the funding bids included monies to cover the cost of a part-time staff member to enable the museum to be able to move forward on a secure financial basis.

The museum continues to open to the public 3 days per week throughout the year and the review year has seen a significant increase in visitor numbers to reach the second-best total since moving to Aldridge. The downside of the building remains that access for double-deck buses is restricted and also for longer single-deckers as there are height restrictions and also the building is split into 3 sections. This has meant further vehicles are having to be stored at other premises at additional rental costs, but some smaller commercial vehicles and similar have been loaned to us, with the owners paying an appropriate rental charge. However, this is the only building presently available to the museum if it is to continue to function as it has over more than 30 years – hence the serious attempt to find the means to acquire it. The Museum's policy is to exhibit commercial road transport vehicles constructed in part, or in whole, or else spending the bulk of their working lives in the West Midlands, together with commercial and passenger road transport related artefacts. Workshop facilities are relatively limited but some vehicle projects continue to move on with the assistance from a number of volunteers that have come from the local area. The policy continues to be to restore these to the most appropriate condition of their time in service, e.g. some buses can be restored to original condition and appearance, but others will be kept in as withdrawn condition. This applies to the commercial vehicles in the collection as well.

Where major items, such as a new vehicle exhibit, are to be considered, then this will take place at the regular board (committee) meetings, held, normally, on a monthly basis. Items that are of a greater urgency either dealt with by the Directors' present on site on working days, or else by telephoning or emailing around to obtain a consensus. Most meetings have been able to return to in person following the pandemic restrictions, the use of Zoom for meetings has significantly reduced this year. The policy stated in the paragraph above has been constant for many years.

ACHIEVEMENTS AND PERFORMANCE

During the review year the Museum was open on a regular basis, with an extra day during some school holidays. This resulted in overall visitor numbers exceeding 5000. In general though, the trend has seen lower visitor numbers following the move from Birmingham; we continue to look for additional ideas to bring the museum to a wider audience, something, again, that the proposed funding bids may assist with. Pressure on funds continues as outlined above. Dialogue continues with the local authority, Walsall MBC, though this has been overtaken by support from the Combined Authority. With a paucity of attractions within the Borough, and HLF acknowledgement of overall under-funding in our area, together with Arts Council England, there is clearly a desire to try to retain our museum but it is unlikely that direct funding will be available to cover the ongoing short-fall. While day to day costs have tended to stabilise, recent inflationary trends are likely to place further pressure on finances in the not too distant future. We continue to use ongoing cashflow projections which are compared to actual costs to try to ensure that the museum is run as efficiently as it can be, financially.

The trustee situation has been stable, with no changes. However, we continue to acknowledge the need to strengthen the Board in certain areas, though the issue of finding the right candidates remains.

FINANCIAL REVIEW

The assets of the Company, apart from cash and stock for the in-house Museum shop, are mainly made up of vehicles, many of which were donated. All Museum owned vehicles available for the free services provided on event days are maintained to Class V MOT standard, where required by law. We do not hold an operator's licence, although we review this from time to time, so have continued our policy of operating Museum vehicles on a free to board basis. The valuation of all Museum owned vehicles is reviewed annually by the Directors' who place a consensus valuation on each vehicle, this being at our accountant's recommendation.

The continuing financial uncertainty has meant that we continue to not have a specific Charity reserve, although there are available funds in the vehicle restoration fund that could be used to move museum assets to more suitable premises, should that need arise. We do not receive any Local Authority funding but we continue to receive significant moral support that will be utilised in funding bids to other organisations if at all practical.

PLANS FOR FUTURE PERIODS

Additional monies continue to be used towards vehicle renovation, some of which are long-term, and some of these projects are being supported from members / friends. This funding, though, has seen a steady decline in recent years and is an area we would like to improve

STRUCTURE, GOVERNANCE AND MANAGEMENT

In accordance with the requirements of the Charity Commission we are providing details that extend the information available from the annual accounts prepared to the statutory requirements of Companies House.

The governing document for the Company is the Memorandum and Articles of Association.

Membership of the Museum is solely of the Company and membership total remains around 100, though this continues to decline year on year and, to an extent, reflects the age-profile. The Museum also has a support base for vehicle owners' where additional accommodation is available and these owners are also members of the Museum Company. This will ensure that a potential source of new trustees/directors is always available to us, though subject to the comments above. The trustees continue to review this to ensure continuity in the future.

Aston Manor Road Transport Museum Limited
Trustees Annual Report

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

A.L. Bishop
Company Secretary
10 September 2024

Independent Examiner's Report to the trustees of Aston Manor Road Transport Museum Limited

I report to the charity trustees on my examination of the financial statements of Aston Manor Road Transport Museum Limited for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 your charity's financial statements as 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.

Ian Richmond FCA
Ian Richmond Limited
Church Cottage
Church Road
Tettenhall
West Midlands
WV6 9AJ
10 September 2024

Aston Manor Road Transport Museum Limited
Statement of Financial Activities
for the year ended 31 March 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes				
Income and endowments from:					
Donations and legacies	4	10,820	-	10,820	4,908
Charitable activities	5	25,126	-	25,126	20,022
Other trading activities	6	15,383	-	15,383	9,363
Investments	7	484	-	484	338
Total		51,813	-	51,813	34,631
Expenditure on:					
Raising funds	8	1,757	-	1,757	1,149
Charitable activities	9	13,071	-	13,071	11,528
Other	10	53,860	-	53,860	50,065
Total		68,688	-	68,688	62,742
Net gains on investments		-	-	-	-
Net expenditure	11	(16,875)	-	(16,875)	(28,111)
Transfers between funds		-	-	-	-
Net expenditure before other gains/(losses)		(16,875)	-	(16,875)	(28,111)
Other gains and losses					
Gains on revaluation of fixed assets		8,399	-	8,399	7,000
Net movement in funds		(8,476)	-	(8,476)	(21,111)
Reconciliation of funds:					
Total funds brought forward		196,407	871	197,278	218,389
Total funds carried forward		187,931	871	188,802	197,278

Aston Manor Road Transport Museum Limited
Summary Income and Expenditure Account
for the year ended 31 March 2024

	2024 £	2023 £
Income	51,329	34,293
Interest and investment income	484	338
Gross income for the year	<u>51,813</u>	<u>34,631</u>
Expenditure	68,439	62,463
Depreciation and charges for impairment of fixed assets	249	279
Total expenditure for the year	<u>68,688</u>	<u>62,742</u>
Net expenditure before tax for the year	(16,875)	(28,111)
Net expenditure for the year	<u>(16,875)</u>	<u>(28,111)</u>

Aston Manor Road Transport Museum Limited

Balance Sheet

at 31 March 2024

Company No. 02114878	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	14	157,706	149,556
		<u>157,706</u>	<u>149,556</u>
Current assets			
Stocks	15	100	100
Debtors	16	4,481	4,191
Cash at bank and in hand		38,029	53,538
		<u>42,610</u>	<u>57,829</u>
Creditors: Amount falling due within one year	17	(11,514)	(10,107)
Net current assets		<u>31,096</u>	<u>47,722</u>
Total assets less current liabilities		<u>188,802</u>	<u>197,278</u>
Net assets excluding pension asset or liability		<u>188,802</u>	<u>197,278</u>
Total net assets		<u><u>188,802</u></u>	<u><u>197,278</u></u>
The funds of the charity			
Restricted funds	18		
Restricted income funds		871	871
		<u>871</u>	<u>871</u>
Unrestricted funds	18		
General funds		67,462	84,337
		<u>67,462</u>	<u>84,337</u>
Reserves	18		
Revaluation reserve		120,469	112,070
		<u>120,469</u>	<u>112,070</u>
Total funds		<u><u>188,802</u></u>	<u><u>197,278</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 10 September 2024

And signed on its behalf by:

R.H. Gray

Aston Manor Road Transport Museum Limited

Statement of Cash flows

for the year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(8,476)	(21,111)
Adjustments for:		
Depreciation of property, plant and equipment	249	279
Dividends, interest and rents from investments	(484)	(338)
(Increase)/Decrease in trade and other receivables	(290)	941
Net cash used in operating activities	<u>(9,001)</u>	<u>(20,229)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	484	338
Net cash from/(used in) investing activities	<u>484</u>	<u>(5,846)</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents	(8,517)	(26,075)
Cash and cash equivalents at the beginning of the year	53,538	86,862
Cash and cash equivalents at the end of the year	<u>45,021</u>	<u>60,787</u>
Components of cash and cash equivalents		
Cash and bank balances	38,029	53,538
	<u>38,029</u>	<u>53,538</u>

1 Accounting policies

Basis of preparation

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

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
------------------------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
---------------------------------	--

Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
-------------------	---

Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
-------------------------------------	--

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

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

Plant and machinery	10% straight line
Fixtures, fittings & equipment	20-33% straight line

The directors have revalued the museum exhibits on an adjusted market valuation having taken into account that as a charity it can only dispose of these assets for scrap or to another like-minded charitable body. The valuation takes into account the stage of restoration the assets are currently at. In the past external costs of restoration have been charged to profit.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	4,908	-	4,908
Charitable activities	20,022	-	20,022
Other trading activities	9,363	-	9,363
Investments	338	-	338
Total	34,631	-	34,631
Expenditure on:			
Raising funds	1,149	-	1,149
Charitable activities	11,528	-	11,528
Other	50,065	-	50,065
Total	62,742	-	62,742
Net income	(28,111)	-	(28,111)
Net income before other gains/(losses)	(28,111)	-	(28,111)
Other gains and losses:			
Gains on revaluation of fixed assets	7,000	-	7,000
Net movement in funds	(21,111)	-	(21,111)
Reconciliation of funds:			
Total funds brought forward	217,518	871	218,389
Total funds carried forward	196,407	871	197,278

4 Income from donations and legacies

Unrestricted	Total	Total
	2024	2023
£	£	£
Donations	10,820	4,908
	<u>10,820</u>	<u>4,908</u>

5 Income from charitable activities

Unrestricted	Total	Total
	2024	2023
£	£	£
Vehicle rental	13,847	7,002
Museum entry	8,418	10,331
Membership subscriptions	1,961	1,072
Fundraising	900	1,617
	<u>25,126</u>	<u>20,022</u>

6 Income from other trading activities

Unrestricted	Total	Total
	2024	2023
£	£	£
Shop	13,922	8,447
Cafeteria	1,461	916
	<u>15,383</u>	<u>9,363</u>

7 Income from investments

Unrestricted	Total	Total
	2024	2023
£	£	£
Bank interest	458	12
	26	11
	-	315
	<u>484</u>	<u>338</u>

8 Expenditure on raising funds

Unrestricted	Total	Total
	2024	2023
£	£	£
<i>Fundraising trading costs</i>		
Shop	1,065	783
Cafeteria	692	366
	<u>1,757</u>	<u>1,149</u>

9 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Museum entry	11,516	11,516	10,929
Membership subscriptions	187	187	-
Fundraising	1,368	1,368	599
<i>Governance costs</i>			
	<u>13,071</u>	<u>13,071</u>	<u>11,528</u>

10 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Premises costs	39,942	39,942	41,668
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	249	249	279
General administrative costs	6,739	6,739	7,398
Legal and professional costs	6,930	6,930	720
	<u>53,860</u>	<u>53,860</u>	<u>50,065</u>

11 Net expenditure before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	249	279

12 Trustee remuneration and expenses

	2024 Number	2023 Number
Number of trustees paid expenses	6	6
The nature of the reimbursed expenses	Reimbursement of charity expenses.	

13 Staff costs

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

14 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	TFA 4	Total
	£	£	£	£
Cost or revaluation				
At 1 April 2023	2,023	148,085	3,112	153,220
Transfers	-	8,399	-	8,399
At 31 March 2024	<u>2,023</u>	<u>156,484</u>	<u>3,112</u>	<u>161,619</u>
Depreciation and impairment				
At 1 April 2023	727	-	2,937	3,664
Depreciation charge for the year	162	-	87	249
At 31 March 2024	<u>889</u>	<u>-</u>	<u>3,024</u>	<u>3,913</u>
Net book values				
At 31 March 2024	<u>1,134</u>	<u>156,484</u>	<u>88</u>	<u>157,706</u>
At 31 March 2023	<u>1,296</u>	<u>148,085</u>	<u>175</u>	<u>149,556</u>

15 Stocks

	2024	2023
	£	£
Finished goods	100	100
	<u>100</u>	<u>100</u>

16 Debtors

	2024	2023
	£	£
Trade debtors	80	90
Other debtors	(836)	(972)
Prepayments and accrued income	5,237	5,073
	<u>4,481</u>	<u>4,191</u>

17 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Accruals	11,514	10,107
	<u>11,514</u>	<u>10,107</u>

18 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2024 £
Restricted funds:				
Restricted income funds:				
Bus restoration general	871	-	-	871
<i>Total</i>	<u>871</u>	<u>-</u>	<u>-</u>	<u>871</u>
Unrestricted funds:				
General funds	84,337	51,813	(68,688)	67,462
Revaluation Reserves:				
Revaluation fund	112,070	8,399		120,469
<i>Total revaluation reserves</i>	<u>112,070</u>	<u>8,399</u>		<u>120,469</u>
Total funds	<u><u>197,278</u></u>	<u><u>60,212</u></u>	<u><u>(68,688)</u></u>	<u><u>188,802</u></u>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

Restricted funds:

Bus restoration general Donations received for the general restoration of buses

19 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	151,522	6,184	157,706
Net current assets	25,691	5,405	31,096
	<u>177,213</u>	<u>11,589</u>	<u>188,802</u>

20 Reconciliation of net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash and cash equivalents	53,538	(15,509)	38,029
	<u>53,538</u>	<u>(15,509)</u>	<u>38,029</u>
Net debt	<u>53,538</u>	<u>(15,509)</u>	<u>38,029</u>

21 Related party disclosures

Controlling party

There is no controlling party

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities
for the year ended 31 March 2024

	Unrestricted funds		Total funds	Total funds
	2024	2024	2024	2023
	£	£	£	£
Income and endowments from:				
Donations and legacies				
Donations	10,820	-	10,820	4,908
	<u>10,820</u>	<u>-</u>	<u>10,820</u>	<u>4,908</u>
Charitable activities				
Vehicle rental	13,847	-	13,847	7,002
Museum entry	8,418	-	8,418	10,331
Membership subscriptions	1,961	-	1,961	1,072
Fundraising	900	-	900	1,617
	<u>25,126</u>	<u>-</u>	<u>25,126</u>	<u>20,022</u>
Other trading activities				
Shop	13,922	-	13,922	8,447
Cafeteria	1,461	-	1,461	916
	<u>15,383</u>	<u>-</u>	<u>15,383</u>	<u>9,363</u>
Investments				
Bank interest	458	-	458	12
	26	-	26	11
	-	-	-	315
	<u>484</u>	<u>-</u>	<u>484</u>	<u>338</u>
Total income and endowments	51,813	-	51,813	34,631
Expenditure on:				
Costs of other trading activities				
Shop	1,065	-	1,065	783
Cafeteria	692	-	692	366
	<u>1,757</u>	<u>-</u>	<u>1,757</u>	<u>1,149</u>
Total of expenditure on raising funds	1,757	-	1,757	1,149
Charitable activities				
Museum entry	11,516	-	11,516	10,929
Membership subscriptions	187	-	187	-
Fundraising	1,368	-	1,368	599
	<u>13,071</u>	<u>-</u>	<u>13,071</u>	<u>11,528</u>
Total of expenditure on charitable activities	13,071	-	13,071	11,528
Premises costs				
Rent	32,000	-	32,000	32,000
Rates	2,915	-	2,915	5,310
Light, heat and power	2,103	-	2,103	1,925
Premises insurances	2,176	-	2,176	2,093

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities

Premises repairs and maintenance	748	-	748	340
	<u>39,942</u>	<u>-</u>	<u>39,942</u>	<u>41,668</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Plant and machinery	162	-	162	162
Depreciation of Fixtures, fittings & equipment	-	-	-	-
	87	-	87	117
Bank charges	538	-	538	471
General insurances	3,845	-	3,845	3,598
Software, IT support and related costs	70	-	70	168
Stationery and printing	696	-	696	784
Sundry expenses	935	-	935	1,361
Telephone, fax and broadband	655	-	655	1,016
	<u>6,988</u>	<u>-</u>	<u>6,988</u>	<u>7,677</u>
Legal and professional costs				
Accountancy and bookkeeping	720	-	720	720
Other legal and professional costs	6,210	-	6,210	-
	<u>6,930</u>	<u>-</u>	<u>6,930</u>	<u>720</u>
Total of expenditure of other costs	<u>53,860</u>	<u>-</u>	<u>53,860</u>	<u>50,065</u>
Total expenditure	68,688	-	68,688	62,742
Net gains on investments	-	-	-	-
	<u>(16,875)</u>	<u>-</u>	<u>(16,875)</u>	<u>(28,111)</u>
Net expenditure				
Net expenditure before other gains/(losses)	<u>(16,875)</u>	<u>-</u>	<u>(16,875)</u>	<u>(28,111)</u>
Other recognised gains and losses				
Gains on revaluation of fixed assets	8,399	-	8,399	7,000
Other Gains	-	-	-	-
	<u>(8,476)</u>	<u>-</u>	<u>(8,476)</u>	<u>(21,111)</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	196,407	871	197,278	218,389
Total funds carried forward	<u>187,931</u>	<u>871</u>	<u>188,802</u>	<u>197,278</u>

ASTON MANOR ROAD TRANSPORT MUSEUM LIMITED

England & Wales - Charity number 519216

Accounts

TRUSTEES' (DIRECTORS') ANNUAL REPORT – YEAR ENDING 31.3.2023

In accordance with the requirements of the Charity Commission we are providing details that extend the information available from the annual accounts prepared to the statutory requirements of Companies House. The governing document for the Company is the Memorandum and Articles of Association.

The Charity's main function is to operate a commercial road transport museum. The premises that were moved into in late 2012 continue to see significant work done by a very willing band of volunteers, but that has to be tempered by the continuing lack of a long-term lease which restricts security of tenure. Since the last report, our present landlord has informed us of his intention to sell with a one year sublet arrangement but at the time of this report, that had not been finalised. The museum continues to open to the public 3 days per week throughout the year and this has finally seen a relative return to normal following the Covid pandemic. The downside of the building remains that access for double-deck buses is restricted and also for longer single-deckers as there are height restrictions and also the building is split into 3 sections. This has meant further vehicles are having to be stored at other premises at additional rental costs, but some smaller commercial vehicles and similar have been loaned to us, with the owners paying an appropriate rental charge.

The Museum's policy is to exhibit commercial road transport vehicles constructed in part, or in whole, or else spending the bulk of their working lives in the West Midlands, together with commercial and passenger road transport related artefacts. Workshop facilities are relatively limited but some vehicle projects continue to move on with the assistance from a number of volunteers that have come from the local area. The policy continues to be to restore these to the most appropriate condition of their time in service, e.g. some buses can be restored to original condition and appearance, but others will be kept in as withdrawn condition. This applies to the commercial vehicles in the collection as well.

Where major items, such as a new vehicle exhibit, are to be considered, then this will take place at the regular board (committee) meetings, held, normally, on a monthly basis. Items that are of a greater urgency either dealt with by the Directors' present on site on working days, or else by telephoning or emailing around to obtain a consensus. With the issues of meeting in person because of pandemic restrictions, the use of *Zoom* for meetings has continued into this year but there is a return to more regular face-to-face meetings as the preferred option. The policy stated in the paragraph above has been constant for many years.

During the review year the Museum was able to reopen on a regular basis. This resulted in overall visitor numbers exceeding 4000 and around 400 higher than seen in the last full year - 2019. In general though, the trend has seen lower visitor numbers following the move from Birmingham; we continue to look for additional ideas to bring the museum to a wider audience. Pressure on funds continues, and involvement in the Heritage Compass scheme, itself backed by NLHF, has given some renewed vigour to our efforts to find a permanent solution, though the bulk of this scheme has effectively now ended. It has left us with a useful consultant contact which we would hope to use, though subject to the following. Dialogue continues with the local authority, Walsall MBC, though this has been overtaken by support from the Combined Authority as we have to also contemplate the possibility that we need to move site again. With a paucity of attractions within the Borough, and HLF acknowledgement of overall under-funding in our area, together with Arts Council England, there is clearly a desire to try to retain our museum but it is unlikely that direct funding will be available to cover the ongoing short-fall. While day to day costs have tended to stabilise, recent inflationary trends are likely to place further pressure on finances in the not too distant future. We continue to use ongoing cashflow projections which are compared to actual costs to try to ensure that the museum is run as efficiently as it can be, financially.

The trustee situation has improved further with a new trustee appointed as part of our AGM held in October. However, we continue to acknowledge the need to strengthen the Board in certain areas, though the issue of finding the right candidates remains.

The assets of the Company, apart from cash and stock for the in-house Museum shop, are mainly made up of vehicles, many of which were donated. All Museum owned vehicles available for the free services provided on event days are maintained to Class V MOT standard, where required by law. We do not hold an operator's licence, although we review this from time to time, so have continued our policy of operating Museum vehicles on a free to board basis. The valuation of all Museum owned vehicles is reviewed annually by the Directors' who place a consensus valuation on each vehicle, this being at our accountant's recommendation.

The continuing financial uncertainty has meant that we continue to not have a specific Charity reserve, although there are available funds in the vehicle restoration fund that could be used to move museum assets to more suitable premises, should that need arise. We do not receive any Local Authority funding but we continue to receive significant moral support that will be utilised in funding bids to other organisations if at all practical.

Additional monies continue to be used towards vehicle renovation, some of which are long-term, and some of these projects are being supported from members / friends. This funding, though, has seen a steady decline in recent years and is an area we would like to improve

Membership of the Museum is solely of the Company and membership total remains around 100, though this continues to decline year on year and, to an extent, reflects the age-profile. The Museum also has a support base for vehicle owners' where additional accommodation is available and these owners are also members of the Museum Company. This will ensure that a potential source of new trustees/directors is always available to us, though subject to the comments above. The trustees continue to review this to ensure continuity in the future.

R.H. Gray
Financial Director

12th June 2023

Aston Manor Road Transport Museum Limited

Charity No. 519216

Company No. 02114878

Trustees' Report and Unaudited Accounts

31 March 2023

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 02114878

Charity No. 519216

Registered Office

4 Baxter Court
96 School Road Moseley
Birmingham
West Midlands
B13 9TP

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

G. Adkins
A. Beattie
J. Beech
A.L. Bishop
M.J. Fisher
D. Goodwin
R.H. Gray

Company Secretary

A.L. Bishop

Accountants

Ian Richmond Limited
Church Cottage
Church Road
Tettenhall
West Midlands
WV6 9AJ

OBJECTIVES AND ACTIVITIES

The Charity's main function is to operate a commercial road transport museum. The premises that were moved into in late 2012 continue to see significant work done by a very willing band of volunteers, but that has to be tempered by the continuing lack of a long-term lease which restricts security of tenure. Since the last report, our present landlord has informed us of his intention to sell with a one year sublet arrangement but at the time of this report, that had not been finalised. The museum continues to open to the public 3 days per week throughout the year and this has finally seen a relative return to normal following the Covid pandemic. The downside of the building remains that access for double-deck buses is restricted and also for longer single-deckers as there are height restrictions and also the building is split into 3 sections. This has meant further vehicles are having to be stored at other premises at additional rental costs, but some smaller commercial vehicles and similar have been loaned to us, with the owners paying an appropriate rental charge.

The Museum's policy is to exhibit commercial road transport vehicles constructed in part, or in whole, or else spending the bulk of their working lives in the West Midlands, together with commercial and passenger road transport related artefacts. Workshop facilities are relatively limited but some vehicle projects continue to move on with the assistance from a number of volunteers that have come from the local area. The policy continues to be to restore these to the most appropriate condition of their time in service, e.g. some buses can be restored to original condition and appearance, but others will be kept in as withdrawn condition. This applies to the commercial vehicles in the collection as well.

Where major items, such as a new vehicle exhibit, are to be considered, then this will take place at the regular board (committee) meetings, held, normally, on a monthly basis. Items that are of a greater urgency either dealt with by the Directors' present on site on working days, or else by telephoning or emailing around to obtain a consensus. With the issues of meeting in person because of pandemic restrictions, the use of Zoom for meetings has continued into this year but there is a return to more regular face-to-face meetings as the preferred option. The policy stated in the paragraph above has been constant for many years.

ACHIEVEMENTS AND PERFORMANCE

During the review year the Museum was able to reopen on a regular basis. This resulted in overall visitor numbers exceeding 4000 and around 400 higher than seen in the last full year - 2019. In general though, the trend has seen lower visitor numbers following the move from Birmingham; we continue to look for additional ideas to bring the museum to a wider audience. Pressure on funds continues, and involvement in the Heritage Compass scheme, itself backed by NLHF, has given some renewed vigour to our efforts to find a permanent solution, though the bulk of this scheme has effectively now ended. It has left us with a useful consultant contact which we would hope to use, though subject to the following. Dialogue continues with the local authority, Walsall MBC, though this has been overtaken by support from the Combined Authority as we have to also contemplate the possibility that we need to move site again. With a paucity of attractions within the Borough, and HLF acknowledgement of overall under-funding in our area, together with Arts Council England, there is clearly a desire to try to retain our museum but it is unlikely that direct funding will be available to cover the ongoing short-fall. While day to day costs have tended to stabilise, recent inflationary trends are likely to place further pressure on finances in the not too distant future. We continue to use ongoing cashflow projections which are compared to actual costs to try to ensure that the museum is run as efficiently as it can be, financially.

The trustee situation has improved further with a new trustee appointed as part of our AGM held in October. However, we continue to acknowledge the need to strengthen the Board in certain areas, though the issue of finding the right candidates remains.

FINANCIAL REVIEW

The assets of the Company, apart from cash and stock for the in-house Museum shop, are mainly made up of vehicles, many of which were donated. All Museum owned vehicles available for the free services provided on event days are maintained to Class V MOT standard, where required by law. We do not hold an operator's licence, although we review this from time to time, so have continued our policy of operating Museum vehicles on a free to board basis. The valuation of all Museum owned vehicles is reviewed annually by the Directors' who place a consensus valuation on each vehicle, this being at our accountant's recommendation.

The continuing financial uncertainty has meant that we continue to not have a specific Charity reserve, although there are available funds in the vehicle restoration fund that could be used to move museum assets to more suitable premises, should that need arise. We do not receive any Local Authority funding but we continue to receive significant moral support that will be utilised in funding bids to other organisations if at all practical.

PLANS FOR FUTURE PERIODS

Additional monies continue to be used towards vehicle renovation, some of which are long-term, and some of these projects are being supported from members / friends. This funding, though, has seen a steady decline in recent years and is an area we would like to improve

STRUCTURE, GOVERNANCE AND MANAGEMENT

In accordance with the requirements of the Charity Commission we are providing details that extend the information available from the annual accounts prepared to the statutory requirements of Companies House.

The governing document for the Company is the Memorandum and Articles of Association.

Membership of the Museum is solely of the Company and membership total remains around 100, though this continues to decline year on year and, to an extent, reflects the age-profile. The Museum also has a support base for vehicle owners' where additional accommodation is available and these owners are also members of the Museum Company. This will ensure that a potential source of new trustees/directors is always available to us, though subject to the comments above. The trustees continue to review this to ensure continuity in the future.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

A.L. Bishop
Company Secretary
12 September 2023

Independent Examiner's Report to the trustees of Aston Manor Road Transport Museum Limited

I report to the charity trustees on my examination of the financial statements of Aston Manor Road Transport Museum Limited for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 your charity's financial statements as 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.

Ian Richmond ICAEW
Ian Richmond Limited
Church Cottage
Church Road
Tettenhall
West Midlands
WV6 9AJ
12 September 2023

Aston Manor Road Transport Museum Limited
Statement of Financial Activities
for the year ended 31 March 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes				
Income and endowments from:					
Donations and legacies	4	4,908	-	4,908	46,453
Charitable activities	5	20,022	-	20,022	20,008
Other trading activities	6	9,363	-	9,363	6,309
Investments	7	338	-	338	232
Other	8	-	-	-	16,000
Total		34,631	-	34,631	89,002
Expenditure on:					
Raising funds	9	1,149	-	1,149	1,005
Charitable activities	10	11,528	-	11,528	12,691
Other	11	50,065	-	50,065	47,207
Total		62,742	-	62,742	60,903
Net gains on investments		-	-	-	-
Net (expenditure)/income	12	(28,111)	-	(28,111)	28,099
Transfers between funds		-	-	-	-
Net (expenditure)/income before other gains/(losses)		(28,111)	-	(28,111)	28,099
Other gains and losses					
Gains on revaluation of fixed assets		7,000	-	7,000	16,500
Net movement in funds		(21,111)	-	(21,111)	44,599
Reconciliation of funds:					
Total funds brought forward		217,518	871	218,389	173,790
Total funds carried forward		196,407	871	197,278	218,389

Aston Manor Road Transport Museum Limited
Summary Income and Expenditure Account
for the year ended 31 March 2023

	2023 £	2022 £
Income	34,293	88,770
Interest and investment income	338	232
Gross income for the year	<u>34,631</u>	<u>89,002</u>
Expenditure	62,463	60,525
Depreciation and charges for impairment of fixed assets	279	378
Total expenditure for the year	<u>62,742</u>	<u>60,903</u>
Net (expenditure)/income before tax for the year	(28,111)	28,099
Net (expenditure)/income for the year	<u>(28,111)</u>	<u>28,099</u>

Aston Manor Road Transport Museum Limited

Balance Sheet

at 31 March 2023

Company No. 02114878	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	15	149,556	136,651
		<u>149,556</u>	<u>136,651</u>
Current assets			
Stocks	16	100	100
Debtors	17	4,191	5,132
Cash at bank and in hand		53,538	86,862
		<u>57,829</u>	<u>92,094</u>
Creditors: Amount falling due within one year	18	(10,107)	(10,356)
Net current assets		<u>47,722</u>	<u>81,738</u>
Total assets less current liabilities		<u>197,278</u>	<u>218,389</u>
Net assets excluding pension asset or liability		<u>197,278</u>	<u>218,389</u>
Total net assets		<u><u>197,278</u></u>	<u><u>218,389</u></u>
The funds of the charity			
Restricted funds	19		
Restricted income funds		871	871
		<u>871</u>	<u>871</u>
Unrestricted funds	19		
General funds		77,337	105,448
		<u>77,337</u>	<u>105,448</u>
Reserves	19		
Revaluation reserve		119,070	112,070
		<u>119,070</u>	<u>112,070</u>
Total funds		<u><u>197,278</u></u>	<u><u>218,389</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 12 September 2023

And signed on its behalf by:

R.H. Gray

Aston Manor Road Transport Museum Limited
Statement of Cash flows
for the year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(21,111)	44,599
Adjustments for:		
Depreciation of property, plant and equipment	279	378
Dividends, interest and rents from investments	(338)	(16,232)
Decrease in stocks	-	890
Decrease/(Increase) in trade and other receivables	941	(733)
Net cash (used in)/provided by operating activities	<u>(20,229)</u>	<u>28,902</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(6,184)	(1,969)
Dividends, interest and rents from investments	338	16,232
Net cash (used in)/from investing activities	<u>(5,846)</u>	<u>14,263</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(26,075)	43,165
Cash and cash equivalents at the beginning of the year	86,862	59,946
Cash and cash equivalents at the end of the year	<u>60,787</u>	<u>103,111</u>
Components of cash and cash equivalents		
Cash and bank balances	53,538	86,862
	<u>53,538</u>	<u>86,862</u>

1 Accounting policies

Basis of preparation

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

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
------------------------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
---------------------------------	--

Volunteer help	The value of any volunteer help received is not included in the accounts.
----------------	---

Investment income	This is included in the accounts when receivable.
-------------------	---

Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
-------------------------------------	--

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

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

Plant and machinery	10% straight line
Fixtures, fittings & equipment	20-33% straight line

The directors have revalued the museum exhibits on an adjusted market valuation having taken into account that as a charity it can only dispose of these assets for scrap or to another like-minded charitable body. The valuation takes into account the stage of restoration the assets are currently at. In the past external costs of restoration have been charged to profit.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	46,453	-	46,453
Charitable activities	20,008	-	20,008
Other trading activities	6,309	-	6,309
Investments	232	-	232
Other	16,000	-	16,000
Total	89,002	-	89,002
Expenditure on:			
Raising funds	1,005	-	1,005
Charitable activities	12,691	-	12,691
Other	46,198	1,009	47,207
Total	59,894	1,009	60,903
Net income	29,108	(1,009)	28,099
Net income before other gains/(losses)	29,108	(1,009)	28,099
Other gains and losses:			
Gains on revaluation of fixed assets	16,500	-	16,500
Net movement in funds	45,608	(1,009)	44,599
Reconciliation of funds:			
Total funds brought forward	171,910	1,880	173,790
Total funds carried forward	217,518	871	218,389

4 Income from donations and legacies

	Unrestricted £	Total 2023 £	Total 2022 £
Donations	4,908	4,908	8,147
Legacies	-	-	38,306
	4,908	4,908	46,453

5 Income from charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Vehicle rental	7,002	7,002	10,633
Museum entry	10,331	10,331	6,928
Membership subscriptions	1,072	1,072	755
Fundraising	1,617	1,617	1,692
	<u>20,022</u>	<u>20,022</u>	<u>20,008</u>

6 Income from other trading activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Shop	8,447	8,447	6,113
Cafeteria	916	916	196
	<u>9,363</u>	<u>9,363</u>	<u>6,309</u>

7 Income from investments

	Unrestricted	Total 2023	Total 2022
	£	£	£
Bank interest	12	12	232
	11	11	-
	315	315	-
	<u>338</u>	<u>338</u>	<u>232</u>

8 Other income

	Total 2023	Total 2022
	£	£
Walsall Covid support	-	16,000
	<u>-</u>	<u>16,000</u>

9 Expenditure on raising funds

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Fundraising trading costs</i>			
Shop	783	783	986
Cafeteria	366	366	19
	<u>1,149</u>	<u>1,149</u>	<u>1,005</u>

10 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Vehicle rental	-	-	230
Museum entry	10,929	10,929	12,115
Fundraising	599	599	346
<i>Governance costs</i>			
	<u>11,528</u>	<u>11,528</u>	<u>12,691</u>

11 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Motor and travel costs	-	-	278
Premises costs	41,668	41,668	39,826
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	279	279	378
General administrative costs	7,398	7,398	6,005
Legal and professional costs	720	720	720
	<u>50,065</u>	<u>50,065</u>	<u>47,207</u>

12 Net (expenditure)/income before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	279	378

13 Trustee remuneration and expenses

	2023 Number	2022 Number
Number of trustees paid expenses	6	5
The nature of the reimbursed expenses	Reimbursement of charity expenses.	

14 Staff costs

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

15 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	TFA 4	Total
	£	£	£	£
Cost or revaluation				
At 1 April 2022	2,023	134,901	3,112	140,036
Additions	-	6,184	-	6,184
Transfers	-	7,000	-	7,000
At 31 March 2023	<u>2,023</u>	<u>148,085</u>	<u>3,112</u>	<u>153,220</u>
Depreciation and impairment				
At 1 April 2022	565	-	2,820	3,385
Depreciation charge for the year	162	-	117	279
At 31 March 2023	<u>727</u>	<u>-</u>	<u>2,937</u>	<u>3,664</u>
Net book values				
At 31 March 2023	<u>1,296</u>	<u>148,085</u>	<u>175</u>	<u>149,556</u>
At 31 March 2022	<u>1,458</u>	<u>134,901</u>	<u>292</u>	<u>136,651</u>

16 Stocks

	2023	2022
	£	£
Finished goods	100	100
	<u>100</u>	<u>100</u>

17 Debtors

	2023	2022
	£	£
Trade debtors	90	333
Other debtors	(972)	-
Prepayments and accrued income	5,073	4,799
	<u>4,191</u>	<u>5,132</u>

18 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Accruals	10,107	10,356
	<u>10,107</u>	<u>10,356</u>

19 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2023 £
Restricted funds:				
Restricted income funds:				
Bus restoration general	871	-	-	871
<i>Total</i>	<u>871</u>	<u>-</u>	<u>-</u>	<u>871</u>
Unrestricted funds:				
General funds	105,448	34,631	(62,742)	77,337
Revaluation Reserves:				
Revaluation fund	112,070	7,000		119,070
<i>Total revaluation reserves</i>	<u>112,070</u>	<u>7,000</u>		<u>119,070</u>
Total funds	<u><u>218,389</u></u>	<u><u>41,631</u></u>	<u><u>(62,742)</u></u>	<u><u>197,278</u></u>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

Restricted funds:

Bus restoration general Donations received for the general restoration of buses

20 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	143,372	6,184	149,556
Net current assets	42,317	5,405	47,722
	<u>185,689</u>	<u>11,589</u>	<u>197,278</u>

21 Reconciliation of net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash and cash equivalents	86,862	(33,324)	53,538
	<u>86,862</u>	<u>(33,324)</u>	<u>53,538</u>
Net debt	<u>86,862</u>	<u>(33,324)</u>	<u>53,538</u>

22 Related party disclosures

Controlling party

There is no controlling party

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted funds		Total funds	Total funds
	2023	2023	2023	2022
	£	£	£	£
Income and endowments from:				
Donations and legacies				
Donations	4,908	-	4,908	8,147
Legacies	-	-	-	38,306
	<u>4,908</u>	<u>-</u>	<u>4,908</u>	<u>46,453</u>
Charitable activities				
Vehicle rental	7,002	-	7,002	10,633
Museum entry	10,331	-	10,331	6,928
Membership subscriptions	1,072	-	1,072	755
Fundraising	1,617	-	1,617	1,692
	<u>20,022</u>	<u>-</u>	<u>20,022</u>	<u>20,008</u>
Other trading activities				
Shop	8,447	-	8,447	6,113
Cafeteria	916	-	916	196
	<u>9,363</u>	<u>-</u>	<u>9,363</u>	<u>6,309</u>
Investments				
Bank interest	12	-	12	232
	11	-	11	-
	315	-	315	-
	<u>338</u>	<u>-</u>	<u>338</u>	<u>232</u>
Other				
Walsall Covid support	-	-	-	16,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,000</u>
Total income and endowments	<u>34,631</u>	<u>-</u>	<u>34,631</u>	<u>89,002</u>
Expenditure on:				
Costs of other trading activities				
Shop	783	-	783	986
Cafeteria	366	-	366	19
	<u>1,149</u>	<u>-</u>	<u>1,149</u>	<u>1,005</u>
Total of expenditure on raising funds	<u>1,149</u>	<u>-</u>	<u>1,149</u>	<u>1,005</u>
Charitable activities				
Vehicle rental	-	-	-	230
Museum entry	10,929	-	10,929	12,115
Fundraising	599	-	599	346
	<u>11,528</u>	<u>-</u>	<u>11,528</u>	<u>12,691</u>
Total of expenditure on charitable activities	<u>11,528</u>	<u>-</u>	<u>11,528</u>	<u>12,691</u>

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities

Business mileage costs reimbursed	-	-	-	278
	<u>-</u>	<u>-</u>	<u>-</u>	<u>278</u>
Premises costs				
Rent	32,000	-	32,000	32,935
Rates	5,310	-	5,310	1,816
Light, heat and power	1,925	-	1,925	1,873
Premises insurances	2,093	-	2,093	1,363
Premises repairs and maintenance	340	-	340	1,839
	<u>41,668</u>	<u>-</u>	<u>41,668</u>	<u>39,826</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Plant and machinery	162	-	162	185
Depreciation of Fixtures, fittings & equipment	-	-	-	-
	117	-	117	193
Bank charges	471	-	471	325
General insurances	3,598	-	3,598	3,094
Software, IT support and related costs	168	-	168	168
Stationery and printing	784	-	784	-
Sundry expenses	1,361	-	1,361	728
Telephone, fax and broadband	1,016	-	1,016	1,690
	<u>7,677</u>	<u>-</u>	<u>7,677</u>	<u>6,383</u>
Legal and professional costs				
Accountancy and bookkeeping	720	-	720	720
	<u>720</u>	<u>-</u>	<u>720</u>	<u>720</u>
Total of expenditure of other costs	<u>50,065</u>	<u>-</u>	<u>50,065</u>	<u>47,207</u>
Total expenditure	62,742	-	62,742	60,903
Net gains on investments	-	-	-	-
	<u>(28,111)</u>	<u>-</u>	<u>(28,111)</u>	<u>28,099</u>
Net (expenditure)/income				
Net (expenditure)/income before other gains/(losses)	(28,111)	-	(28,111)	28,099
Other recognised gains and losses				
Gains on revaluation of fixed assets	7,000	-	7,000	16,500
Other Gains	-	-	-	-
	<u>(21,111)</u>	<u>-</u>	<u>(21,111)</u>	<u>44,599</u>
Net movement in funds				
Reconciliation of funds:				

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities

Total funds brought forward	217,518	871	218,389	173,790
Total funds carried forward	<u>196,407</u>	<u>871</u>	<u>197,278</u>	<u>218,389</u>

Aston Manor Road Transport Museum Limited

Charity No. 519216

Company No. 02114878

Trustees' Report and Unaudited Accounts

31 March 2023

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 02114878

Charity No. 519216

Registered Office

4 Baxter Court
96 School Road Moseley
Birmingham
West Midlands
B13 9TP

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

G. Adkins
A. Beattie
J. Beech
A.L. Bishop
M.J. Fisher
D. Goodwin
R.H. Gray

Company Secretary

A.L. Bishop

Accountants

Ian Richmond Limited
Church Cottage
Church Road
Tettenhall
West Midlands
WV6 9AJ

OBJECTIVES AND ACTIVITIES

The Charity's main function is to operate a commercial road transport museum. The premises that were moved into in late 2012 continue to see significant work done by a very willing band of volunteers, but that has to be tempered by the continuing lack of a long-term lease which restricts security of tenure. Since the last report, our present landlord has informed us of his intention to sell with a one year sublet arrangement but at the time of this report, that had not been finalised. The museum continues to open to the public 3 days per week throughout the year and this has finally seen a relative return to normal following the Covid pandemic. The downside of the building remains that access for double-deck buses is restricted and also for longer single-deckers as there are height restrictions and also the building is split into 3 sections. This has meant further vehicles are having to be stored at other premises at additional rental costs, but some smaller commercial vehicles and similar have been loaned to us, with the owners paying an appropriate rental charge.

The Museum's policy is to exhibit commercial road transport vehicles constructed in part, or in whole, or else spending the bulk of their working lives in the West Midlands, together with commercial and passenger road transport related artefacts. Workshop facilities are relatively limited but some vehicle projects continue to move on with the assistance from a number of volunteers that have come from the local area. The policy continues to be to restore these to the most appropriate condition of their time in service, e.g. some buses can be restored to original condition and appearance, but others will be kept in as withdrawn condition. This applies to the commercial vehicles in the collection as well.

Where major items, such as a new vehicle exhibit, are to be considered, then this will take place at the regular board (committee) meetings, held, normally, on a monthly basis. Items that are of a greater urgency either dealt with by the Directors' present on site on working days, or else by telephoning or emailing around to obtain a consensus. With the issues of meeting in person because of pandemic restrictions, the use of Zoom for meetings has continued into this year but there is a return to more regular face-to-face meetings as the preferred option. The policy stated in the paragraph above has been constant for many years.

ACHIEVEMENTS AND PERFORMANCE

During the review year the Museum was able to reopen on a regular basis. This resulted in overall visitor numbers exceeding 4000 and around 400 higher than seen in the last full year - 2019. In general though, the trend has seen lower visitor numbers following the move from Birmingham; we continue to look for additional ideas to bring the museum to a wider audience. Pressure on funds continues, and involvement in the Heritage Compass scheme, itself backed by NLHF, has given some renewed vigour to our efforts to find a permanent solution, though the bulk of this scheme has effectively now ended. It has left us with a useful consultant contact which we would hope to use, though subject to the following. Dialogue continues with the local authority, Walsall MBC, though this has been overtaken by support from the Combined Authority as we have to also contemplate the possibility that we need to move site again. With a paucity of attractions within the Borough, and HLF acknowledgement of overall under-funding in our area, together with Arts Council England, there is clearly a desire to try to retain our museum but it is unlikely that direct funding will be available to cover the ongoing short-fall. While day to day costs have tended to stabilise, recent inflationary trends are likely to place further pressure on finances in the not too distant future. We continue to use ongoing cashflow projections which are compared to actual costs to try to ensure that the museum is run as efficiently as it can be, financially.

The trustee situation has improved further with a new trustee appointed as part of our AGM held in October. However, we continue to acknowledge the need to strengthen the Board in certain areas, though the issue of finding the right candidates remains.

FINANCIAL REVIEW

The assets of the Company, apart from cash and stock for the in-house Museum shop, are mainly made up of vehicles, many of which were donated. All Museum owned vehicles available for the free services provided on event days are maintained to Class V MOT standard, where required by law. We do not hold an operator's licence, although we review this from time to time, so have continued our policy of operating Museum vehicles on a free to board basis. The valuation of all Museum owned vehicles is reviewed annually by the Directors' who place a consensus valuation on each vehicle, this being at our accountant's recommendation.

The continuing financial uncertainty has meant that we continue to not have a specific Charity reserve, although there are available funds in the vehicle restoration fund that could be used to move museum assets to more suitable premises, should that need arise. We do not receive any Local Authority funding but we continue to receive significant moral support that will be utilised in funding bids to other organisations if at all practical.

PLANS FOR FUTURE PERIODS

Additional monies continue to be used towards vehicle renovation, some of which are long-term, and some of these projects are being supported from members / friends. This funding, though, has seen a steady decline in recent years and is an area we would like to improve

STRUCTURE, GOVERNANCE AND MANAGEMENT

In accordance with the requirements of the Charity Commission we are providing details that extend the information available from the annual accounts prepared to the statutory requirements of Companies House.

The governing document for the Company is the Memorandum and Articles of Association.

Membership of the Museum is solely of the Company and membership total remains around 100, though this continues to decline year on year and, to an extent, reflects the age-profile. The Museum also has a support base for vehicle owners' where additional accommodation is available and these owners are also members of the Museum Company. This will ensure that a potential source of new trustees/directors is always available to us, though subject to the comments above. The trustees continue to review this to ensure continuity in the future.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

A.L. Bishop
Company Secretary
12 September 2023

Independent Examiner's Report to the trustees of Aston Manor Road Transport Museum Limited

I report to the charity trustees on my examination of the financial statements of Aston Manor Road Transport Museum Limited for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 your charity's financial statements as 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.

Ian Richmond ICAEW
Ian Richmond Limited
Church Cottage
Church Road
Tettenhall
West Midlands
WV6 9AJ
12 September 2023

Aston Manor Road Transport Museum Limited
Statement of Financial Activities
for the year ended 31 March 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes				
Income and endowments from:					
Donations and legacies	4	4,908	-	4,908	46,453
Charitable activities	5	20,022	-	20,022	20,008
Other trading activities	6	9,363	-	9,363	6,309
Investments	7	338	-	338	232
Other	8	-	-	-	16,000
Total		34,631	-	34,631	89,002
Expenditure on:					
Raising funds	9	1,149	-	1,149	1,005
Charitable activities	10	11,528	-	11,528	12,691
Other	11	50,065	-	50,065	47,207
Total		62,742	-	62,742	60,903
Net gains on investments		-	-	-	-
Net (expenditure)/income	12	(28,111)	-	(28,111)	28,099
Transfers between funds		-	-	-	-
Net (expenditure)/income before other gains/(losses)		(28,111)	-	(28,111)	28,099
Other gains and losses					
Gains on revaluation of fixed assets		7,000	-	7,000	16,500
Net movement in funds		(21,111)	-	(21,111)	44,599
Reconciliation of funds:					
Total funds brought forward		217,518	871	218,389	173,790
Total funds carried forward		196,407	871	197,278	218,389

Aston Manor Road Transport Museum Limited
Summary Income and Expenditure Account
for the year ended 31 March 2023

	2023 £	2022 £
Income	34,293	88,770
Interest and investment income	338	232
Gross income for the year	<u>34,631</u>	<u>89,002</u>
Expenditure	62,463	60,525
Depreciation and charges for impairment of fixed assets	279	378
Total expenditure for the year	<u>62,742</u>	<u>60,903</u>
Net (expenditure)/income before tax for the year	(28,111)	28,099
Net (expenditure)/income for the year	<u>(28,111)</u>	<u>28,099</u>

Aston Manor Road Transport Museum Limited

Balance Sheet

at 31 March 2023

Company No. 02114878	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	15	149,556	136,651
		<u>149,556</u>	<u>136,651</u>
Current assets			
Stocks	16	100	100
Debtors	17	4,191	5,132
Cash at bank and in hand		53,538	86,862
		<u>57,829</u>	<u>92,094</u>
Creditors: Amount falling due within one year	18	(10,107)	(10,356)
Net current assets		<u>47,722</u>	<u>81,738</u>
Total assets less current liabilities		<u>197,278</u>	<u>218,389</u>
Net assets excluding pension asset or liability		<u>197,278</u>	<u>218,389</u>
Total net assets		<u><u>197,278</u></u>	<u><u>218,389</u></u>
The funds of the charity			
Restricted funds	19		
Restricted income funds		871	871
		<u>871</u>	<u>871</u>
Unrestricted funds	19		
General funds		77,337	105,448
		<u>77,337</u>	<u>105,448</u>
Reserves	19		
Revaluation reserve		119,070	112,070
		<u>119,070</u>	<u>112,070</u>
Total funds		<u><u>197,278</u></u>	<u><u>218,389</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 12 September 2023

And signed on its behalf by:

R.H. Gray

Aston Manor Road Transport Museum Limited
Statement of Cash flows
for the year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(21,111)	44,599
Adjustments for:		
Depreciation of property, plant and equipment	279	378
Dividends, interest and rents from investments	(338)	(16,232)
Decrease in stocks	-	890
Decrease/(Increase) in trade and other receivables	941	(733)
Net cash (used in)/provided by operating activities	<u>(20,229)</u>	<u>28,902</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(6,184)	(1,969)
Dividends, interest and rents from investments	338	16,232
Net cash (used in)/from investing activities	<u>(5,846)</u>	<u>14,263</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(26,075)	43,165
Cash and cash equivalents at the beginning of the year	86,862	59,946
Cash and cash equivalents at the end of the year	<u>60,787</u>	<u>103,111</u>
Components of cash and cash equivalents		
Cash and bank balances	53,538	86,862
	<u>53,538</u>	<u>86,862</u>

1 Accounting policies

Basis of preparation

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

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
------------------------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
---------------------------------	--

Volunteer help	The value of any volunteer help received is not included in the accounts.
----------------	---

Investment income	This is included in the accounts when receivable.
-------------------	---

Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
-------------------------------------	--

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

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

Plant and machinery	10% straight line
Fixtures, fittings & equipment	20-33% straight line

The directors have revalued the museum exhibits on an adjusted market valuation having taken into account that as a charity it can only dispose of these assets for scrap or to another like-minded charitable body. The valuation takes into account the stage of restoration the assets are currently at. In the past external costs of restoration have been charged to profit.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	46,453	-	46,453
Charitable activities	20,008	-	20,008
Other trading activities	6,309	-	6,309
Investments	232	-	232
Other	16,000	-	16,000
Total	89,002	-	89,002
Expenditure on:			
Raising funds	1,005	-	1,005
Charitable activities	12,691	-	12,691
Other	46,198	1,009	47,207
Total	59,894	1,009	60,903
Net income	29,108	(1,009)	28,099
Net income before other gains/(losses)	29,108	(1,009)	28,099
Other gains and losses:			
Gains on revaluation of fixed assets	16,500	-	16,500
Net movement in funds	45,608	(1,009)	44,599
Reconciliation of funds:			
Total funds brought forward	171,910	1,880	173,790
Total funds carried forward	217,518	871	218,389

4 Income from donations and legacies

	Unrestricted £	Total 2023 £	Total 2022 £
Donations	4,908	4,908	8,147
Legacies	-	-	38,306
	4,908	4,908	46,453

5 Income from charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Vehicle rental	7,002	7,002	10,633
Museum entry	10,331	10,331	6,928
Membership subscriptions	1,072	1,072	755
Fundraising	1,617	1,617	1,692
	<u>20,022</u>	<u>20,022</u>	<u>20,008</u>

6 Income from other trading activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Shop	8,447	8,447	6,113
Cafeteria	916	916	196
	<u>9,363</u>	<u>9,363</u>	<u>6,309</u>

7 Income from investments

	Unrestricted	Total 2023	Total 2022
	£	£	£
Bank interest	12	12	232
	11	11	-
	315	315	-
	<u>338</u>	<u>338</u>	<u>232</u>

8 Other income

	Total 2023	Total 2022
	£	£
Walsall Covid support	-	16,000
	<u>-</u>	<u>16,000</u>

9 Expenditure on raising funds

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Fundraising trading costs</i>			
Shop	783	783	986
Cafeteria	366	366	19
	<u>1,149</u>	<u>1,149</u>	<u>1,005</u>

10 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Vehicle rental	-	-	230
Museum entry	10,929	10,929	12,115
Fundraising	599	599	346
<i>Governance costs</i>			
	<u>11,528</u>	<u>11,528</u>	<u>12,691</u>

11 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Motor and travel costs	-	-	278
Premises costs	41,668	41,668	39,826
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	279	279	378
General administrative costs	7,398	7,398	6,005
Legal and professional costs	720	720	720
	<u>50,065</u>	<u>50,065</u>	<u>47,207</u>

12 Net (expenditure)/income before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	279	378

13 Trustee remuneration and expenses

	2023 Number	2022 Number
Number of trustees paid expenses	6	5
The nature of the reimbursed expenses	Reimbursement of charity expenses.	

14 Staff costs

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

15 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	TFA 4	Total
	£	£	£	£
Cost or revaluation				
At 1 April 2022	2,023	134,901	3,112	140,036
Additions	-	6,184	-	6,184
Transfers	-	7,000	-	7,000
At 31 March 2023	<u>2,023</u>	<u>148,085</u>	<u>3,112</u>	<u>153,220</u>
Depreciation and impairment				
At 1 April 2022	565	-	2,820	3,385
Depreciation charge for the year	162	-	117	279
At 31 March 2023	<u>727</u>	<u>-</u>	<u>2,937</u>	<u>3,664</u>
Net book values				
At 31 March 2023	<u>1,296</u>	<u>148,085</u>	<u>175</u>	<u>149,556</u>
At 31 March 2022	<u>1,458</u>	<u>134,901</u>	<u>292</u>	<u>136,651</u>

16 Stocks

	2023	2022
	£	£
Finished goods	100	100
	<u>100</u>	<u>100</u>

17 Debtors

	2023	2022
	£	£
Trade debtors	90	333
Other debtors	(972)	-
Prepayments and accrued income	5,073	4,799
	<u>4,191</u>	<u>5,132</u>

18 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Accruals	10,107	10,356
	<u>10,107</u>	<u>10,356</u>

19 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2023 £
Restricted funds:				
Restricted income funds:				
Bus restoration general	871	-	-	871
<i>Total</i>	<u>871</u>	<u>-</u>	<u>-</u>	<u>871</u>
Unrestricted funds:				
General funds	105,448	34,631	(62,742)	77,337
Revaluation Reserves:				
Revaluation fund	112,070	7,000		119,070
<i>Total revaluation reserves</i>	<u>112,070</u>	<u>7,000</u>		<u>119,070</u>
Total funds	<u>218,389</u>	<u>41,631</u>	<u>(62,742)</u>	<u>197,278</u>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

Restricted funds:

Bus restoration general Donations received for the general restoration of buses

20 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	143,372	6,184	149,556
Net current assets	42,317	5,405	47,722
	<u>185,689</u>	<u>11,589</u>	<u>197,278</u>

21 Reconciliation of net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash and cash equivalents	86,862	(33,324)	53,538
	<u>86,862</u>	<u>(33,324)</u>	<u>53,538</u>
Net debt	<u>86,862</u>	<u>(33,324)</u>	<u>53,538</u>

22 Related party disclosures

Controlling party

There is no controlling party

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted funds		Total funds	Total funds
	2023	2023	2023	2022
	£	£	£	£
Income and endowments from:				
Donations and legacies				
Donations	4,908	-	4,908	8,147
Legacies	-	-	-	38,306
	<u>4,908</u>	<u>-</u>	<u>4,908</u>	<u>46,453</u>
Charitable activities				
Vehicle rental	7,002	-	7,002	10,633
Museum entry	10,331	-	10,331	6,928
Membership subscriptions	1,072	-	1,072	755
Fundraising	1,617	-	1,617	1,692
	<u>20,022</u>	<u>-</u>	<u>20,022</u>	<u>20,008</u>
Other trading activities				
Shop	8,447	-	8,447	6,113
Cafeteria	916	-	916	196
	<u>9,363</u>	<u>-</u>	<u>9,363</u>	<u>6,309</u>
Investments				
Bank interest	12	-	12	232
	11	-	11	-
	315	-	315	-
	<u>338</u>	<u>-</u>	<u>338</u>	<u>232</u>
Other				
Walsall Covid support	-	-	-	16,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,000</u>
Total income and endowments	<u>34,631</u>	<u>-</u>	<u>34,631</u>	<u>89,002</u>
Expenditure on:				
Costs of other trading activities				
Shop	783	-	783	986
Cafeteria	366	-	366	19
	<u>1,149</u>	<u>-</u>	<u>1,149</u>	<u>1,005</u>
Total of expenditure on raising funds	<u>1,149</u>	<u>-</u>	<u>1,149</u>	<u>1,005</u>
Charitable activities				
Vehicle rental	-	-	-	230
Museum entry	10,929	-	10,929	12,115
Fundraising	599	-	599	346
	<u>11,528</u>	<u>-</u>	<u>11,528</u>	<u>12,691</u>
Total of expenditure on charitable activities	<u>11,528</u>	<u>-</u>	<u>11,528</u>	<u>12,691</u>

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities

Business mileage costs reimbursed	-	-	-	278
	<u>-</u>	<u>-</u>	<u>-</u>	<u>278</u>
Premises costs				
Rent	32,000	-	32,000	32,935
Rates	5,310	-	5,310	1,816
Light, heat and power	1,925	-	1,925	1,873
Premises insurances	2,093	-	2,093	1,363
Premises repairs and maintenance	340	-	340	1,839
	<u>41,668</u>	<u>-</u>	<u>41,668</u>	<u>39,826</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Plant and machinery	162	-	162	185
Depreciation of Fixtures, fittings & equipment	-	-	-	-
	117	-	117	193
Bank charges	471	-	471	325
General insurances	3,598	-	3,598	3,094
Software, IT support and related costs	168	-	168	168
Stationery and printing	784	-	784	-
Sundry expenses	1,361	-	1,361	728
Telephone, fax and broadband	1,016	-	1,016	1,690
	<u>7,677</u>	<u>-</u>	<u>7,677</u>	<u>6,383</u>
Legal and professional costs				
Accountancy and bookkeeping	720	-	720	720
	<u>720</u>	<u>-</u>	<u>720</u>	<u>720</u>
Total of expenditure of other costs	<u>50,065</u>	<u>-</u>	<u>50,065</u>	<u>47,207</u>
Total expenditure	62,742	-	62,742	60,903
Net gains on investments	-	-	-	-
	<u>(28,111)</u>	<u>-</u>	<u>(28,111)</u>	<u>28,099</u>
Net (expenditure)/income				
Net (expenditure)/income before other gains/(losses)	(28,111)	-	(28,111)	28,099
Other recognised gains and losses				
Gains on revaluation of fixed assets	7,000	-	7,000	16,500
Other Gains	-	-	-	-
	<u>(21,111)</u>	<u>-</u>	<u>(21,111)</u>	<u>44,599</u>
Net movement in funds				
Reconciliation of funds:				

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities

Total funds brought forward	217,518	871	218,389	173,790
Total funds carried forward	<u>196,407</u>	<u>871</u>	<u>197,278</u>	<u>218,389</u>

ASTON MANOR ROAD TRANSPORT MUSEUM LIMITED

England & Wales - Charity number 519216

Accounts

TRUSTEES' (DIRECTORS') ANNUAL REPORT – YEAR ENDING 31.3.2022

In accordance with the requirements of the Charity Commission we are providing details that extend the information available from the annual accounts prepared to the statutory requirements of Companies House. The governing document for the Company is the Memorandum and Articles of Association.

The Charity's main function is to operate a commercial road transport museum. The premises that were moved into in late 2012 continue to see significant work done by a very willing band of volunteers, but that has to be tempered by the continuing lack of a long-term lease which restricts security of tenure. The museum continues to open to the public 3 days per week throughout the year, though this review year has also seen severe restrictions on opening due to the Covid pandemic as was reported last year. The downside of the building remains that access for double-deck buses is restricted and also for longer single-deckers as there are height restrictions and also the building is split into 3 sections. This has meant further vehicles are having to be stored at other premises at additional rental costs, but some smaller commercial vehicles and similar have been loaned to us, with the owners paying an appropriate rental charge.

The Museum's policy is to exhibit commercial road transport vehicles constructed in part, or in whole, or else spending the bulk of their working lives in the West Midlands, together with commercial and passenger road transport related artefacts. Workshop facilities are relatively limited but some vehicle projects continue to move on with the assistance from a number of volunteers that have come from the local area. The policy continues to be to restore these to the most appropriate condition of their time in service, e.g. some buses can be restored to original condition and appearance, but others will be kept in as withdrawn condition. This applies to the commercial vehicles in the collection as well.

Where major items, such as a new vehicle exhibit, are to be considered, then this will take place at the regular board (committee) meetings, held, normally, on a monthly basis. Items that are of a greater urgency either dealt with by the Directors' present on site on working days, or else by telephoning or emailing around to obtain a consensus. With the issues of meeting in person because of pandemic restrictions, the use of *Zoom* for meetings was initiated last year and continued into this year to ensure that regular meetings could continue to take place. The policy stated in the paragraph above has been constant for many years.

During the review year the Museum was open intermittently to the public owing to restrictions from Government and those events held were on a low key, generally, though we had to cancel one event at the last minute due to a Covid outbreak amongst our volunteers. This resulted in overall visitor numbers only reaching just under 2000 for the year, under half of what would normally have been expected. In general, the trend has seen lower visitor numbers following the move from Birmingham; we continue to look for additional ideas to bring the museum to a wider audience. Pressure on funds continues, and involvement in the Heritage Compass scheme, itself backed by NLHF, has given some renewed vigour to our efforts to find a permanent solution. There was some further funding through the Government during this latest review period and we also benefited from a legacy from a local person. This has continued to secure the museum's short-term future but the underlying problem of continuing to be liable for a significant rent continues. Dialogue continues with the local authority, Walsall MBC, and this has been assisted again through the Heritage Compass scheme that has provided a couple of consultants to advise and assist further on a no cost basis. With a paucity of attractions within the Borough, and HLF acknowledgement of overall under-funding in our area, there is clearly a desire to try to retain our museum but it is unlikely that direct funding will be available to cover the ongoing short-fall. While day to day costs have tended to stabilise, we continue to use ongoing cashflow projections which are compared to actual costs to try to ensure that the museum is run as efficiently as it can be, financially.

The trustee situation has improved with a new trustee appointed in January. However, we continue to acknowledge the need to strengthen the Board in certain areas, though the issue of finding the right candidates remains.

The assets of the Company, apart from cash and stock for the in-house Museum shop, are mainly made up of vehicles, many of which were donated. All Museum owned vehicles available for the free services provided on event days are maintained to Class V MOT standard, where required by law. We do not hold an operator's licence, although we have continued to review this, we have continued our policy of operating Museum vehicles on a free to board basis. The valuation of all Museum owned vehicles is reviewed annually by the Directors' who place a consensus valuation on each vehicle, this being at our accountant's recommendation.

The continuing financial uncertainty has meant that we continue to not have a specific Charity reserve, although there are available funds in the vehicle restoration fund that could be used to move museum assets to more suitable premises, should that need arise. We do not receive any Local Authority funding but we continue to receive significant moral support that will be utilised in funding bids to other organisations if at all practical.

Additional monies continue to be used towards vehicle renovation, some of which are long-term, and some of these projects are being supported from members / friends. Donations for the use of our vehicles for other purposes are normally requested and the funds raised are used for the renovation work or for general museum fundraising. They could not be used to offset the operational costs of the vehicles.

Membership of the Museum is solely of the Company and membership total remains around 100, though this continues to decline year on year and, to an extent, reflects the age-profile. The Museum also has a support base for vehicle owners' where additional accommodation is available and these owners are also members of the Museum Company. This will ensure that a potential source of new trustees/directors is always available to us, though subject to the comments above. The trustees continue to review this to ensure continuity in the future.

R.H. Gray
Financial Director

4th July 2022

Aston Manor Road Transport Museum Limited

Charity No. 519216

Company No. 02114878

Trustees' Report and Unaudited Accounts

31 March 2022

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Statement of Financial Activities	6
Summary Income and Expenditure Account	7
Balance Sheet	8 to 9
Statement of Cash flows	10
Notes to the Accounts	11 to 18
Detailed Statement of Financial Activities	19 to 21

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 02114878

Charity No. 519216

Registered Office

4 Baxter Court
96 School Road Moseley
Birmingham
West Midlands
B13 9TP

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

G. Adkins
A. Beattie
J. Beech
A.L. Bishop
M.J. Fisher
R.H. Gray

Company Secretary

A.L. Bishop

Accountants

Ian Richmond Limited
Church Cottage
Church Road
Tettenhall
West Midlands
WV6 9AJ

OBJECTIVES AND ACTIVITIES

The Charity's main function is to operate a commercial road transport museum. The premises that were moved into in late 2012 continue to see significant work done by a very willing band of volunteers, but that has to be tempered by the continuing lack of a long-term lease which restricts security of tenure. The museum continues to open to the public 3 days per week throughout the year, though this review year has also seen severe restrictions on opening due to the Covid pandemic as was reported last year. The downside of the building remains that access for double-deck buses is restricted and also for longer single-deckers as there are height restrictions and also the building is split into 3 sections. This has meant further vehicles are having to be stored at other premises at additional rental costs, but some smaller commercial vehicles and similar have been loaned to us, with the owners paying an appropriate rental charge.

The Museum's policy is to exhibit commercial road transport vehicles constructed in part, or in whole, or else spending the bulk of their working lives in the West Midlands, together with commercial and passenger road transport related artefacts. Workshop facilities are relatively limited but some vehicle projects continue to move on with the assistance from a number of volunteers that have come from the local area. The policy continues to be to restore these to the most appropriate condition of their time in service, e.g. some buses can be restored to original condition and appearance, but others will be kept in as withdrawn condition. This applies to the commercial vehicles in the collection as well.

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ACHIEVEMENTS AND PERFORMANCE

During the review year the Museum was open intermittently to the public owing to restrictions from Government and those events held were on a low key, generally, though we had to cancel one event at the last minute due to a Covid outbreak amongst our volunteers. This resulted in overall visitor numbers only reaching just under 2000 for the year, under half of what would normally have been expected. In general, the trend has seen lower visitor numbers following the move from Birmingham; we continue to look for additional ideas to bring the museum to a wider audience. Pressure on funds continues, and involvement in the Heritage Compass scheme, itself backed by NLHF, has given some renewed vigour to our efforts to find a permanent solution. There was some further funding through the Government during this latest review period and we also benefited from a legacy from a local person. This has continued to secure the museum's short-term future but the underlying problem of continuing to be liable for a significant rent continues. Dialogue continues with the local authority, Walsall MBC, and this has been assisted again through the Heritage Compass scheme that has provided a couple of consultants to advise and assist further on a no cost basis. With a paucity of attractions within the Borough, and HLF acknowledgement of overall under-funding in our area, there is clearly a desire to try to retain our museum but it is unlikely that direct funding will be available to cover the ongoing short-fall. While day to day costs have tended to stabilise, we continue to use ongoing cashflow projections which are compared to actual costs to try to ensure that the museum is run as efficiently as it can be, financially.

The trustee situation has improved with a new trustee appointed in January. However, we continue to acknowledge the need to strengthen the Board in certain areas, though the issue of finding the right candidates remains.

FINANCIAL REVIEW

The assets of the Company, apart from cash and stock for the in-house Museum shop, are mainly made up of vehicles, many of which were donated. All Museum owned vehicles available for the free services provided on event days are maintained to Class V MOT standard, where required by law. We do not hold an operator's licence, although we have continued to review this, we have continued our policy of operating Museum vehicles on a free to board basis. The valuation of all Museum owned vehicles is reviewed annually by the Directors' who place a consensus valuation on each vehicle, this being at our accountant's recommendation.

The continuing financial uncertainty has meant that we continue to not have a specific Charity reserve, although there are available funds in the vehicle restoration fund that could be used to move museum assets to more suitable premises, should that need arise. We do not receive any Local Authority funding but we continue to receive significant moral support that will be utilised in funding bids to other organisations if at all practical.

PLANS FOR FUTURE PERIODS

Additional monies continue to be used towards vehicle renovation, some of which are long-term, and some of these projects are being supported from members / friends. Donations for the use of our vehicles for other purposes are normally requested and the funds raised are used for the renovation work or for general museum fundraising. They could not be used to offset the operational costs of the vehicles.

STRUCTURE, GOVERNANCE AND MANAGEMENT

In accordance with the requirements of the Charity Commission we are providing details that extend the information available from the annual accounts prepared to the statutory requirements of Companies House.

The governing document for the Company is the Memorandum and Articles of Association.

Membership of the Museum is solely of the Company and membership total remains around 100, though this continues to decline year on year and, to an extent, reflects the age-profile. The Museum also has a support base for vehicle owners' where additional accommodation is available and these owners are also members of the Museum Company. This will ensure that a potential source of new trustees/directors is always available to us, though subject to the comments above. The trustees continue to review this to ensure continuity in the future.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

A.L. Bishop
Company Secretary
13 September 2022

Independent Examiner's Report to the trustees of Aston Manor Road Transport Museum Limited

I report to the charity trustees on my examination of the financial statements of Aston Manor Road Transport Museum Limited for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity 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 your charity's financial statements as 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (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 financial statements to be reached.

Ian Richmond
ICAEW
Ian Richmond Limited
Church Cottage
Church Road
Tettenhall
West Midlands
WV6 9AJ
13 September 2022

Aston Manor Road Transport Museum Limited
Statement of Financial Activities
for the year ended 31 March 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes				
Income and endowments from:					
Donations and legacies	4	46,453	-	46,453	5,307
Charitable activities	5	20,008	-	20,008	9,413
Other trading activities	6	6,309	-	6,309	1,203
Investments	7	232	-	232	236
Other	8	16,000	-	16,000	69,000
Total		89,002	-	89,002	85,159
Expenditure on:					
Raising funds	9	1,005	-	1,005	948
Charitable activities	10	12,691	-	12,691	8,469
Other	11	46,198	1,009	47,207	36,394
Total		59,894	1,009	60,903	45,811
Net gains on investments		-	-	-	-
Net income	12	29,108	(1,009)	28,099	39,348
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		29,108	(1,009)	28,099	39,348
Other gains and losses					
Gains on revaluation of fixed assets		16,500	-	16,500	22,500
Net movement in funds		45,608	(1,009)	44,599	61,848
Reconciliation of funds:					
Total funds brought forward		171,910	1,880	173,790	111,942
Total funds carried forward		217,518	871	218,389	173,790

Aston Manor Road Transport Museum Limited
Summary Income and Expenditure Account
for the year ended 31 March 2022

	2022 £	2021 £
Income	88,770	84,923
Interest and investment income	232	236
Gross income for the year	<u>89,002</u>	<u>85,159</u>
Expenditure	60,525	45,811
Depreciation and charges for impairment of fixed assets	378	-
Total expenditure for the year	<u>60,903</u>	<u>45,811</u>
Net income before tax for the year	28,099	39,348
Net income for the year	<u>28,099</u>	<u>39,348</u>

Aston Manor Road Transport Museum Limited

Balance Sheet

at 31 March 2022

Company No. 02114878	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	15	136,651	118,560
		<u>136,651</u>	<u>118,560</u>
Current assets			
Stocks	16	100	990
Debtors	17	5,132	4,399
Cash at bank and in hand		86,862	59,946
		<u>92,094</u>	<u>65,335</u>
Creditors: Amount falling due within one year	18	(10,356)	(10,105)
Net current assets		<u>81,738</u>	<u>55,230</u>
Total assets less current liabilities		<u>218,389</u>	<u>173,790</u>
Net assets excluding pension asset or liability		<u>218,389</u>	<u>173,790</u>
Total net assets		<u><u>218,389</u></u>	<u><u>173,790</u></u>
The funds of the charity			
Restricted funds	19		
Restricted income funds		871	1,880
		<u>871</u>	<u>1,880</u>
Unrestricted funds	19		
General funds		105,448	76,340
		<u>105,448</u>	<u>76,340</u>
Reserves	19		
Revaluation reserve		112,070	95,570
		<u>112,070</u>	<u>95,570</u>
Total funds		<u><u>218,389</u></u>	<u><u>173,790</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 13 September 2022

And signed on its behalf by:

R.H. Gray

Aston Manor Road Transport Museum Limited
Statement of Cash flows
for the year ended 31 March 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	44,599	61,848
Adjustments for:		
Depreciation of property, plant and equipment	378	-
Dividends, interest and rents from investments	(16,232)	(69,236)
Decrease in stocks	890	774
Increase in trade and other receivables	(733)	(2,203)
Decrease in trade and other payables	-	(189)
Net cash provided by/(used in) operating activities	<u>28,902</u>	<u>(9,006)</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(1,969)	-
Dividends, interest and rents from investments	16,232	69,236
Net cash from investing activities	<u>14,263</u>	<u>69,236</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	43,165	60,230
Cash and cash equivalents at the beginning of the year	59,946	22,216
Cash and cash equivalents at the end of the year	<u>103,111</u>	<u>82,446</u>
Components of cash and cash equivalents		
Cash and bank balances	86,862	59,946
	<u>86,862</u>	<u>59,946</u>

1 Accounting policies

Basis of preparation

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

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
------------------------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
---------------------------------	--

Volunteer help	The value of any volunteer help received is not included in the accounts.
----------------	---

Investment income	This is included in the accounts when receivable.
-------------------	---

Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
-------------------------------------	--

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

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

Plant and machinery	10% straight line
Fixtures, fittings & equipment	20-33% straight line

The directors have revalued the museum exhibits on an adjusted market valuation having taken into account that as a charity it can only dispose of these assets for scrap or to another like-minded charitable body. The valuation takes into account the stage of restoration the assets are currently at. In the past external costs of restoration have been charged to profit.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	5,307	-	5,307
Charitable activities	9,413	-	9,413
Other trading activities	1,203	-	1,203
Investments	236	-	236
Other	65,500	3,500	69,000
Total	81,659	3,500	85,159
Expenditure on:			
Raising funds	948	-	948
Charitable activities	8,469	-	8,469
Other	31,014	5,380	36,394
Total	40,431	5,380	45,811
Net income	41,228	(1,880)	39,348
Net income before other gains/(losses)	41,228	(1,880)	39,348
Other gains and losses:			
Gains on revaluation of fixed assets	22,500	-	22,500
Net movement in funds	63,728	(1,880)	61,848
Reconciliation of funds:			
Total funds brought forward	110,062	1,880	111,942
Total funds carried forward	173,790	-	173,790

4 Income from donations and legacies

	Unrestricted £	Total 2022 £	Total 2021 £
Donations	8,147	8,147	5,307
Legacies	38,306	38,306	-
	46,453	46,453	5,307

5 Income from charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
Vehicle rental	10,633	10,633	6,067
Museum entry	6,928	6,928	875
Membership subscriptions	755	755	1,425
Fundraising	1,692	1,692	1,046
	<u>20,008</u>	<u>20,008</u>	<u>9,413</u>

6 Income from other trading activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
Shop	6,113	6,113	1,143
Cafeteria	196	196	60
	<u>6,309</u>	<u>6,309</u>	<u>1,203</u>

7 Income from investments

	Unrestricted	Total 2022	Total 2021
	£	£	£
Bank interest	232	232	236
	<u>232</u>	<u>232</u>	<u>236</u>

8 Other income

	Unrestricted	Total 2022	Total 2021
	£	£	£
Grants - restricted	-	-	3,500
Covid Emergency Funding	-	-	25,000
Walsall Covid support	16,000	16,000	40,500
	<u>16,000</u>	<u>16,000</u>	<u>69,000</u>

9 Expenditure on raising funds

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Fundraising trading costs</i>			
Shop	986	986	835
Cafeteria	19	19	113
	<u>1,005</u>	<u>1,005</u>	<u>948</u>

10 Expenditure on charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Expenditure on charitable activities</i>			
Vehicle rental	230	230	-
Museum entry	12,115	12,115	8,046
Membership subscriptions	-	-	122
Fundraising	346	346	301
<i>Governance costs</i>			
	<u>12,691</u>	<u>12,691</u>	<u>8,469</u>

11 Other expenditure

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Motor and travel costs	278	-	278	-
Premises costs	38,817	1,009	39,826	26,573
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	378	-	378	-
General administrative costs	6,005	-	6,005	5,328
Legal and professional costs	720	-	720	4,493
	<u>46,198</u>	<u>1,009</u>	<u>47,207</u>	<u>36,394</u>

12 Net income before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	378	-

13 Trustee remuneration and expenses

	2022 Number	2021 Number
Number of trustees paid expenses	5	-
The nature of the reimbursed expenses	Reimbursement of charity expenses.	

14 Staff costs

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

15 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	TFA 4	Total
	£	£	£	£
Cost or revaluation				
At 1 April 2021	403	118,401	2,763	121,567
Additions	1,620	-	349	1,969
Transfers	-	16,500	-	16,500
At 31 March 2022	<u>2,023</u>	<u>134,901</u>	<u>3,112</u>	<u>140,036</u>
Depreciation and impairment				
At 1 April 2021	380	-	2,627	3,007
Depreciation charge for the year	185	-	193	378
At 31 March 2022	<u>565</u>	<u>-</u>	<u>2,820</u>	<u>3,385</u>
Net book values				
At 31 March 2022	<u>1,458</u>	<u>134,901</u>	<u>292</u>	<u>136,651</u>
At 31 March 2021	<u>23</u>	<u>118,401</u>	<u>136</u>	<u>118,560</u>

16 Stocks

	2022	2021
	£	£
Finished goods	100	990
	<u>100</u>	<u>990</u>
Carrying value analysed by activities	2022	2021
	£	£
Shop	100	990
	<u>100</u>	<u>990</u>

17 Debtors

	2022	2021
	£	£
Trade debtors	333	280
Prepayments and accrued income	4,799	4,119
	<u>5,132</u>	<u>4,399</u>

18 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Accruals	10,356	10,105
	<u>10,356</u>	<u>10,105</u>

19 Movement in funds

	At 1 April 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2022 £
Restricted funds:				
Restricted income funds:				
Bus restoration general	1,880	-	(1,009)	871
<i>Total</i>	<u>1,880</u>	<u>-</u>	<u>(1,009)</u>	<u>871</u>
Unrestricted funds:				
General funds	76,340	89,002	(59,894)	105,448
Revaluation Reserves:				
Revaluation fund	95,570	16,500		112,070
<i>Total revaluation reserves</i>	<u>95,570</u>	<u>16,500</u>		<u>112,070</u>
Total funds	<u><u>173,790</u></u>	<u><u>105,502</u></u>	<u><u>(60,903)</u></u>	<u><u>218,389</u></u>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

Restricted funds:

Bus restoration general Donations received for the general restoration of buses

20 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	136,651	-	136,651
Net current assets	76,333	5,405	81,738
	<u>212,984</u>	<u>5,405</u>	<u>218,389</u>

21 Reconciliation of net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash and cash equivalents	59,946	26,916	86,862
	<u>59,946</u>	<u>26,916</u>	<u>86,862</u>
Net debt	<u>59,946</u>	<u>26,916</u>	<u>86,862</u>

22 Related party disclosures

Controlling party

There is no controlling party

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities
for the year ended 31 March 2022

	Unrestricted funds		Total funds	Total funds
	2022	2022	2022	2021
	£	£	£	£
Income and endowments from:				
Donations and legacies				
Donations	8,147	-	8,147	5,307
Legacies	38,306	-	38,306	-
	<u>46,453</u>	<u>-</u>	<u>46,453</u>	<u>5,307</u>
Charitable activities				
Vehicle rental	10,633	-	10,633	6,067
Museum entry	6,928	-	6,928	875
Membership subscriptions	755	-	755	1,425
Fundraising	1,692	-	1,692	1,046
	<u>20,008</u>	<u>-</u>	<u>20,008</u>	<u>9,413</u>
Other trading activities				
Shop	6,113	-	6,113	1,143
Cafeteria	196	-	196	60
	<u>6,309</u>	<u>-</u>	<u>6,309</u>	<u>1,203</u>
Investments				
Bank interest	232	-	232	236
	<u>232</u>	<u>-</u>	<u>232</u>	<u>236</u>
Other				
Grants - restricted	-	-	-	3,500
Covid Emergency Funding	-	-	-	25,000
Walsall Covid support	16,000	-	16,000	40,500
	<u>16,000</u>	<u>-</u>	<u>16,000</u>	<u>69,000</u>
Total income and endowments	89,002	-	89,002	85,159
Expenditure on:				
Costs of other trading activities				
Shop	986	-	986	835
Cafeteria	19	-	19	113
	<u>1,005</u>	<u>-</u>	<u>1,005</u>	<u>948</u>
Total of expenditure on raising funds	1,005	-	1,005	948
Charitable activities				
Vehicle rental	230	-	230	-
Museum entry	12,115	-	12,115	8,046
Membership subscriptions	-	-	-	122
Fundraising	346	-	346	301
	<u>12,691</u>	<u>-</u>	<u>12,691</u>	<u>8,469</u>
Total of expenditure on charitable activities	12,691	-	12,691	8,469

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities

Motor and travel costs				
Business mileage costs reimbursed	278	-	278	-
	<u>278</u>	<u>-</u>	<u>278</u>	<u>-</u>
Premises costs				
Rent	31,926	1,009	32,935	33,903
Rates	1,816	-	1,816	(10,239)
Light, heat and power	1,873	-	1,873	1,130
Premises insurances	1,363	-	1,363	1,466
Premises repairs and maintenance	1,839	-	1,839	313
	<u>38,817</u>	<u>1,009</u>	<u>39,826</u>	<u>26,573</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Plant and machinery	185	-	185	-
Depreciation of Fixtures, fittings & equipment	-	-	-	-
	193	-	193	-
Bank charges	325	-	325	213
General insurances	3,094	-	3,094	2,512
Postage and couriers	-	-	-	34
Software, IT support and related costs	168	-	168	168
Stationery and printing	-	-	-	62
Sundry expenses	728	-	728	1,093
Telephone, fax and broadband	1,690	-	1,690	1,246
	<u>6,383</u>	<u>-</u>	<u>6,383</u>	<u>5,328</u>
Legal and professional costs				
Accountancy and bookkeeping	720	-	720	720
Other legal and professional costs	-	-	-	3,773
	<u>720</u>	<u>-</u>	<u>720</u>	<u>4,493</u>
Total of expenditure of other costs	<u>46,198</u>	<u>1,009</u>	<u>47,207</u>	<u>36,394</u>
Total expenditure	59,894	1,009	60,903	45,811
Net gains on investments	-	-	-	-
Net income	<u>29,108</u>	<u>(1,009)</u>	<u>28,099</u>	<u>39,348</u>
Net income before other gains/(losses)	29,108	(1,009)	28,099	39,348
Other recognised gains and losses				
Gains on revaluation of fixed assets	16,500	-	16,500	22,500
Other Gains	-	-	-	-

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities

Net movement in funds	45,608	(1,009)	44,599	61,848
Reconciliation of funds:				
Total funds brought forward	171,910	1,880	173,790	111,942
Total funds carried forward	217,518	871	218,389	173,790

Aston Manor Road Transport Museum Limited

Charity No. 519216

Company No. 02114878

Trustees' Report and Unaudited Accounts

31 March 2022

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Summary Income and Expenditure Account	7
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Detailed Statement of Financial Activities	19 to 21

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 02114878

Charity No. 519216

Registered Office

4 Baxter Court
96 School Road Moseley
Birmingham
West Midlands
B13 9TP

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

G. Adkins
A. Beattie
J. Beech
A.L. Bishop
M.J. Fisher
R.H. Gray

Company Secretary

A.L. Bishop

Accountants

Ian Richmond Limited
Church Cottage
Church Road
Tettenhall
West Midlands
WV6 9AJ

OBJECTIVES AND ACTIVITIES

The Charity's main function is to operate a commercial road transport museum. The premises that were moved into in late 2012 continue to see significant work done by a very willing band of volunteers, but that has to be tempered by the continuing lack of a long-term lease which restricts security of tenure. The museum continues to open to the public 3 days per week throughout the year, though this review year has also seen severe restrictions on opening due to the Covid pandemic as was reported last year. The downside of the building remains that access for double-deck buses is restricted and also for longer single-deckers as there are height restrictions and also the building is split into 3 sections. This has meant further vehicles are having to be stored at other premises at additional rental costs, but some smaller commercial vehicles and similar have been loaned to us, with the owners paying an appropriate rental charge.

The Museum's policy is to exhibit commercial road transport vehicles constructed in part, or in whole, or else spending the bulk of their working lives in the West Midlands, together with commercial and passenger road transport related artefacts. Workshop facilities are relatively limited but some vehicle projects continue to move on with the assistance from a number of volunteers that have come from the local area. The policy continues to be to restore these to the most appropriate condition of their time in service, e.g. some buses can be restored to original condition and appearance, but others will be kept in as withdrawn condition. This applies to the commercial vehicles in the collection as well.

Where major items, such as a new vehicle exhibit, are to be considered, then this will take place at the regular board (committee) meetings, held, normally, on a monthly basis. Items that are of a greater urgency either dealt with by the Directors' present on site on working days, or else by telephoning or emailing around to obtain a consensus. With the issues of meeting in person because of pandemic restrictions, the use of Zoom for meetings that was initiated last year and continued into this year to ensure that regular meetings could continue to take place. The policy stated in the paragraph above has been constant for many years.

ACHIEVEMENTS AND PERFORMANCE

During the review year the Museum was open intermittently to the public owing to restrictions from Government and those events held were on a low key, generally, though we had to cancel one event at the last minute due to a Covid outbreak amongst our volunteers. This resulted in overall visitor numbers only reaching just under 2000 for the year, under half of what would normally have been expected. In general, the trend has seen lower visitor numbers following the move from Birmingham; we continue to look for additional ideas to bring the museum to a wider audience. Pressure on funds continues, and involvement in the Heritage Compass scheme, itself backed by NLHF, has given some renewed vigour to our efforts to find a permanent solution. There was some further funding through the Government during this latest review period and we also benefited from a legacy from a local person. This has continued to secure the museum's short-term future but the underlying problem of continuing to be liable for a significant rent continues. Dialogue continues with the local authority, Walsall MBC, and this has been assisted again through the Heritage Compass scheme that has provided a couple of consultants to advise and assist further on a no cost basis. With a paucity of attractions within the Borough, and HLF acknowledgement of overall under-funding in our area, there is clearly a desire to try to retain our museum but it is unlikely that direct funding will be available to cover the ongoing short-fall. While day to day costs have tended to stabilise, we continue to use ongoing cashflow projections which are compared to actual costs to try to ensure that the museum is run as efficiently as it can be, financially.

The trustee situation has improved with a new trustee appointed in January. However, we continue to acknowledge the need to strengthen the Board in certain areas, though the issue of finding the right candidates remains.

FINANCIAL REVIEW

The assets of the Company, apart from cash and stock for the in-house Museum shop, are mainly made up of vehicles, many of which were donated. All Museum owned vehicles available for the free services provided on event days are maintained to Class V MOT standard, where required by law. We do not hold an operator's licence, although we have continued to review this, we have continued our policy of operating Museum vehicles on a free to board basis. The valuation of all Museum owned vehicles is reviewed annually by the Directors' who place a consensus valuation on each vehicle, this being at our accountant's recommendation.

The continuing financial uncertainty has meant that we continue to not have a specific Charity reserve, although there are available funds in the vehicle restoration fund that could be used to move museum assets to more suitable premises, should that need arise. We do not receive any Local Authority funding but we continue to receive significant moral support that will be utilised in funding bids to other organisations if at all practical.

PLANS FOR FUTURE PERIODS

Additional monies continue to be used towards vehicle renovation, some of which are long-term, and some of these projects are being supported from members / friends. Donations for the use of our vehicles for other purposes are normally requested and the funds raised are used for the renovation work or for general museum fundraising. They could not be used to offset the operational costs of the vehicles.

STRUCTURE, GOVERNANCE AND MANAGEMENT

In accordance with the requirements of the Charity Commission we are providing details that extend the information available from the annual accounts prepared to the statutory requirements of Companies House.

The governing document for the Company is the Memorandum and Articles of Association.

Membership of the Museum is solely of the Company and membership total remains around 100, though this continues to decline year on year and, to an extent, reflects the age-profile. The Museum also has a support base for vehicle owners' where additional accommodation is available and these owners are also members of the Museum Company. This will ensure that a potential source of new trustees/directors is always available to us, though subject to the comments above. The trustees continue to review this to ensure continuity in the future.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

A.L. Bishop
Company Secretary
13 September 2022

Independent Examiner's Report to the trustees of Aston Manor Road Transport Museum Limited

I report to the charity trustees on my examination of the financial statements of Aston Manor Road Transport Museum Limited for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity 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 your charity's financial statements as 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (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 financial statements to be reached.

Ian Richmond
ICAEW
Ian Richmond Limited
Church Cottage
Church Road
Tettenhall
West Midlands
WV6 9AJ
13 September 2022

Aston Manor Road Transport Museum Limited
Statement of Financial Activities
for the year ended 31 March 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes				
Income and endowments from:					
Donations and legacies	4	46,453	-	46,453	5,307
Charitable activities	5	20,008	-	20,008	9,413
Other trading activities	6	6,309	-	6,309	1,203
Investments	7	232	-	232	236
Other	8	16,000	-	16,000	69,000
Total		89,002	-	89,002	85,159
Expenditure on:					
Raising funds	9	1,005	-	1,005	948
Charitable activities	10	12,691	-	12,691	8,469
Other	11	46,198	1,009	47,207	36,394
Total		59,894	1,009	60,903	45,811
Net gains on investments		-	-	-	-
Net income	12	29,108	(1,009)	28,099	39,348
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		29,108	(1,009)	28,099	39,348
Other gains and losses					
Gains on revaluation of fixed assets		16,500	-	16,500	22,500
Net movement in funds		45,608	(1,009)	44,599	61,848
Reconciliation of funds:					
Total funds brought forward		171,910	1,880	173,790	111,942
Total funds carried forward		217,518	871	218,389	173,790

Aston Manor Road Transport Museum Limited
Summary Income and Expenditure Account
for the year ended 31 March 2022

	2022 £	2021 £
Income	88,770	84,923
Interest and investment income	232	236
Gross income for the year	<u>89,002</u>	<u>85,159</u>
Expenditure	60,525	45,811
Depreciation and charges for impairment of fixed assets	378	-
Total expenditure for the year	<u>60,903</u>	<u>45,811</u>
Net income before tax for the year	28,099	39,348
Net income for the year	<u>28,099</u>	<u>39,348</u>

Aston Manor Road Transport Museum Limited

Balance Sheet

at 31 March 2022

Company No. 02114878	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	15	136,651	118,560
		<u>136,651</u>	<u>118,560</u>
Current assets			
Stocks	16	100	990
Debtors	17	5,132	4,399
Cash at bank and in hand		86,862	59,946
		<u>92,094</u>	<u>65,335</u>
Creditors: Amount falling due within one year	18	(10,356)	(10,105)
Net current assets		<u>81,738</u>	<u>55,230</u>
Total assets less current liabilities		<u>218,389</u>	<u>173,790</u>
Net assets excluding pension asset or liability		<u>218,389</u>	<u>173,790</u>
Total net assets		<u><u>218,389</u></u>	<u><u>173,790</u></u>
The funds of the charity			
Restricted funds	19		
Restricted income funds		871	1,880
		<u>871</u>	<u>1,880</u>
Unrestricted funds	19		
General funds		105,448	76,340
		<u>105,448</u>	<u>76,340</u>
Reserves	19		
Revaluation reserve		112,070	95,570
		<u>112,070</u>	<u>95,570</u>
Total funds		<u><u>218,389</u></u>	<u><u>173,790</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 13 September 2022

And signed on its behalf by:

R.H. Gray

Aston Manor Road Transport Museum Limited
Statement of Cash flows
for the year ended 31 March 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	44,599	61,848
Adjustments for:		
Depreciation of property, plant and equipment	378	-
Dividends, interest and rents from investments	(16,232)	(69,236)
Decrease in stocks	890	774
Increase in trade and other receivables	(733)	(2,203)
Decrease in trade and other payables	-	(189)
Net cash provided by/(used in) operating activities	<u>28,902</u>	<u>(9,006)</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(1,969)	-
Dividends, interest and rents from investments	16,232	69,236
Net cash from investing activities	<u>14,263</u>	<u>69,236</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	43,165	60,230
Cash and cash equivalents at the beginning of the year	59,946	22,216
Cash and cash equivalents at the end of the year	<u>103,111</u>	<u>82,446</u>
Components of cash and cash equivalents		
Cash and bank balances	86,862	59,946
	<u>86,862</u>	<u>59,946</u>

1 Accounting policies

Basis of preparation

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

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
------------------------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
---------------------------------	--

Volunteer help	The value of any volunteer help received is not included in the accounts.
----------------	---

Investment income	This is included in the accounts when receivable.
-------------------	---

Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
-------------------------------------	--

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

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

Plant and machinery	10% straight line
Fixtures, fittings & equipment	20-33% straight line

The directors have revalued the museum exhibits on an adjusted market valuation having taken into account that as a charity it can only dispose of these assets for scrap or to another like-minded charitable body. The valuation takes into account the stage of restoration the assets are currently at. In the past external costs of restoration have been charged to profit.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	5,307	-	5,307
Charitable activities	9,413	-	9,413
Other trading activities	1,203	-	1,203
Investments	236	-	236
Other	65,500	3,500	69,000
Total	81,659	3,500	85,159
Expenditure on:			
Raising funds	948	-	948
Charitable activities	8,469	-	8,469
Other	31,014	5,380	36,394
Total	40,431	5,380	45,811
Net income	41,228	(1,880)	39,348
Net income before other gains/(losses)	41,228	(1,880)	39,348
Other gains and losses:			
Gains on revaluation of fixed assets	22,500	-	22,500
Net movement in funds	63,728	(1,880)	61,848
Reconciliation of funds:			
Total funds brought forward	110,062	1,880	111,942
Total funds carried forward	173,790	-	173,790

4 Income from donations and legacies

	Unrestricted £	Total 2022 £	Total 2021 £
Donations	8,147	8,147	5,307
Legacies	38,306	38,306	-
	46,453	46,453	5,307

5 Income from charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
Vehicle rental	10,633	10,633	6,067
Museum entry	6,928	6,928	875
Membership subscriptions	755	755	1,425
Fundraising	1,692	1,692	1,046
	<u>20,008</u>	<u>20,008</u>	<u>9,413</u>

6 Income from other trading activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
Shop	6,113	6,113	1,143
Cafeteria	196	196	60
	<u>6,309</u>	<u>6,309</u>	<u>1,203</u>

7 Income from investments

	Unrestricted	Total 2022	Total 2021
	£	£	£
Bank interest	232	232	236
	<u>232</u>	<u>232</u>	<u>236</u>

8 Other income

	Unrestricted	Total 2022	Total 2021
	£	£	£
Grants - restricted	-	-	3,500
Covid Emergency Funding	-	-	25,000
Walsall Covid support	16,000	16,000	40,500
	<u>16,000</u>	<u>16,000</u>	<u>69,000</u>

9 Expenditure on raising funds

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Fundraising trading costs</i>			
Shop	986	986	835
Cafeteria	19	19	113
	<u>1,005</u>	<u>1,005</u>	<u>948</u>

10 Expenditure on charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Expenditure on charitable activities</i>			
Vehicle rental	230	230	-
Museum entry	12,115	12,115	8,046
Membership subscriptions	-	-	122
Fundraising	346	346	301
<i>Governance costs</i>			
	<u>12,691</u>	<u>12,691</u>	<u>8,469</u>

11 Other expenditure

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Motor and travel costs	278	-	278	-
Premises costs	38,817	1,009	39,826	26,573
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	378	-	378	-
General administrative costs	6,005	-	6,005	5,328
Legal and professional costs	720	-	720	4,493
	<u>46,198</u>	<u>1,009</u>	<u>47,207</u>	<u>36,394</u>

12 Net income before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	378	-

13 Trustee remuneration and expenses

	2022 Number	2021 Number
Number of trustees paid expenses	5	-
The nature of the reimbursed expenses	Reimbursement of charity expenses.	

14 Staff costs

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

15 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	TFA 4	Total
	£	£	£	£
Cost or revaluation				
At 1 April 2021	403	118,401	2,763	121,567
Additions	1,620	-	349	1,969
Transfers	-	16,500	-	16,500
At 31 March 2022	<u>2,023</u>	<u>134,901</u>	<u>3,112</u>	<u>140,036</u>
Depreciation and impairment				
At 1 April 2021	380	-	2,627	3,007
Depreciation charge for the year	185	-	193	378
At 31 March 2022	<u>565</u>	<u>-</u>	<u>2,820</u>	<u>3,385</u>
Net book values				
At 31 March 2022	<u>1,458</u>	<u>134,901</u>	<u>292</u>	<u>136,651</u>
At 31 March 2021	<u>23</u>	<u>118,401</u>	<u>136</u>	<u>118,560</u>

16 Stocks

	2022	2021
	£	£
Finished goods	100	990
	<u>100</u>	<u>990</u>
Carrying value analysed by activities	2022	2021
	£	£
Shop	100	990
	<u>100</u>	<u>990</u>

17 Debtors

	2022	2021
	£	£
Trade debtors	333	280
Prepayments and accrued income	4,799	4,119
	<u>5,132</u>	<u>4,399</u>

18 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Accruals	10,356	10,105
	<u>10,356</u>	<u>10,105</u>

19 Movement in funds

	At 1 April 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2022 £
Restricted funds:				
Restricted income funds:				
Bus restoration general	1,880	-	(1,009)	871
<i>Total</i>	<u>1,880</u>	<u>-</u>	<u>(1,009)</u>	<u>871</u>
Unrestricted funds:				
General funds	76,340	89,002	(59,894)	105,448
Revaluation Reserves:				
Revaluation fund	95,570	16,500		112,070
<i>Total revaluation reserves</i>	<u>95,570</u>	<u>16,500</u>		<u>112,070</u>
Total funds	<u><u>173,790</u></u>	<u><u>105,502</u></u>	<u><u>(60,903)</u></u>	<u><u>218,389</u></u>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

Restricted funds:

Bus restoration general Donations received for the general restoration of buses

20 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	136,651	-	136,651
Net current assets	76,333	5,405	81,738
	<u>212,984</u>	<u>5,405</u>	<u>218,389</u>

21 Reconciliation of net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash and cash equivalents	59,946	26,916	86,862
	<u>59,946</u>	<u>26,916</u>	<u>86,862</u>
Net debt	<u>59,946</u>	<u>26,916</u>	<u>86,862</u>

22 Related party disclosures

Controlling party

There is no controlling party

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities
for the year ended 31 March 2022

	Unrestricted funds		Total funds	Total funds
	2022	2022	2022	2021
	£	£	£	£
Income and endowments from:				
Donations and legacies				
Donations	8,147	-	8,147	5,307
Legacies	38,306	-	38,306	-
	<u>46,453</u>	<u>-</u>	<u>46,453</u>	<u>5,307</u>
Charitable activities				
Vehicle rental	10,633	-	10,633	6,067
Museum entry	6,928	-	6,928	875
Membership subscriptions	755	-	755	1,425
Fundraising	1,692	-	1,692	1,046
	<u>20,008</u>	<u>-</u>	<u>20,008</u>	<u>9,413</u>
Other trading activities				
Shop	6,113	-	6,113	1,143
Cafeteria	196	-	196	60
	<u>6,309</u>	<u>-</u>	<u>6,309</u>	<u>1,203</u>
Investments				
Bank interest	232	-	232	236
	<u>232</u>	<u>-</u>	<u>232</u>	<u>236</u>
Other				
Grants - restricted	-	-	-	3,500
Covid Emergency Funding	-	-	-	25,000
Walsall Covid support	16,000	-	16,000	40,500
	<u>16,000</u>	<u>-</u>	<u>16,000</u>	<u>69,000</u>
Total income and endowments	89,002	-	89,002	85,159
Expenditure on:				
Costs of other trading activities				
Shop	986	-	986	835
Cafeteria	19	-	19	113
	<u>1,005</u>	<u>-</u>	<u>1,005</u>	<u>948</u>
Total of expenditure on raising funds	1,005	-	1,005	948
Charitable activities				
Vehicle rental	230	-	230	-
Museum entry	12,115	-	12,115	8,046
Membership subscriptions	-	-	-	122
Fundraising	346	-	346	301
	<u>12,691</u>	<u>-</u>	<u>12,691</u>	<u>8,469</u>
Total of expenditure on charitable activities	12,691	-	12,691	8,469

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities

Motor and travel costs				
Business mileage costs reimbursed	278	-	278	-
	<u>278</u>	<u>-</u>	<u>278</u>	<u>-</u>
Premises costs				
Rent	31,926	1,009	32,935	33,903
Rates	1,816	-	1,816	(10,239)
Light, heat and power	1,873	-	1,873	1,130
Premises insurances	1,363	-	1,363	1,466
Premises repairs and maintenance	1,839	-	1,839	313
	<u>38,817</u>	<u>1,009</u>	<u>39,826</u>	<u>26,573</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Plant and machinery	185	-	185	-
Depreciation of Fixtures, fittings & equipment	-	-	-	-
	193	-	193	-
Bank charges	325	-	325	213
General insurances	3,094	-	3,094	2,512
Postage and couriers	-	-	-	34
Software, IT support and related costs	168	-	168	168
Stationery and printing	-	-	-	62
Sundry expenses	728	-	728	1,093
Telephone, fax and broadband	1,690	-	1,690	1,246
	<u>6,383</u>	<u>-</u>	<u>6,383</u>	<u>5,328</u>
Legal and professional costs				
Accountancy and bookkeeping	720	-	720	720
Other legal and professional costs	-	-	-	3,773
	<u>720</u>	<u>-</u>	<u>720</u>	<u>4,493</u>
Total of expenditure of other costs	<u>46,198</u>	<u>1,009</u>	<u>47,207</u>	<u>36,394</u>
Total expenditure	59,894	1,009	60,903	45,811
Net gains on investments	-	-	-	-
Net income	<u>29,108</u>	<u>(1,009)</u>	<u>28,099</u>	<u>39,348</u>
Net income before other gains/(losses)	29,108	(1,009)	28,099	39,348
Other recognised gains and losses				
Gains on revaluation of fixed assets	16,500	-	16,500	22,500
Other Gains	-	-	-	-

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities

Net movement in funds	45,608	(1,009)	44,599	61,848
Reconciliation of funds:				
Total funds brought forward	171,910	1,880	173,790	111,942
Total funds carried forward	217,518	871	218,389	173,790

ASTON MANOR ROAD TRANSPORT MUSEUM LIMITED

England & Wales - Charity number 519216

Accounts

TRUSTEES' (DIRECTORS') ANNUAL REPORT – YEAR ENDING 31.3.2021

In accordance with the requirements of the Charity Commission we are providing details that extend the information available from the annual accounts prepared to the statutory requirements of Companies House.

The governing document for the Company is the Memorandum and Articles of Association.

The Charity's main function is to operate a commercial road transport museum. The premises that were moved into in late 2012 continue to see significant work done by a very willing band of volunteers, but that has to be tempered by the lack of a long-term lease which restricts security of tenure. The museum continues to open to the public 3 days per week throughout the year, though this review year has seen severe restrictions on opening due to the Covid pandemic. The downside of the building remains that access for double-deck buses is restricted and also for longer single-deckers as there are height restrictions and also the building is split into 3 sections. This has meant further vehicles are having to be stored at other premises at additional rental costs, but some smaller commercial vehicles and similar have been loaned to us, with the owners paying an appropriate rental charge.

The Museum's policy is to exhibit commercial road transport vehicles constructed in part, or in whole, or else spending the bulk of their working lives in the West Midlands, together with commercial and passenger road transport related artefacts. Workshop facilities are relatively limited but some vehicle projects continue to move on with the assistance from a number of volunteers that have come from the local area. The policy continues to be to restore these to the most appropriate condition of their time in service, e.g. some buses can be restored to original condition and appearance, but others will be kept in as withdrawn condition. This applies to the commercial vehicles in the collection as well.

Where major items, such as a new vehicle exhibit, are to be considered, then this will take place at the regular board (committee) meetings, held, normally, on a monthly basis. Items that are of a greater urgency either dealt with by the Directors' present on site on working days, or else by telephoning or emailing around to obtain a consensus. With the issues of meeting in person because of pandemic restrictions, the use of *Zoom* for meetings has been initiated to ensure that regular meetings could continue to take place. The policy stated in the paragraph above has been constant for many years.

During the review year the Museum was open intermittently to the public owing to restrictions from Government and apart from Heritage Open Days in September, it was not felt practical to hold events owing to social distancing rules. This resulted in overall visitor numbers only reaching 1400 for the year, around a third of what would normally have been expected. In general, the trend has seen lower visitor numbers following the move from Birmingham; we continue to look for additional ideas to bring the museum to a wider audience. Pressure on funds continues, the HLF Resilient Heritage scheme was finally completed and although some potential ideas came forward for small projects to improve funding, the overall result was not as positive as initially hoped for. Indeed, the museum was actually indebted to the funding schemes that the Government initiated to protect businesses forced to close and also to the NLHF who provided emergency funding to those organisations previously funded by it. This has secured the museum's short-term future but the underlying problem of continuing to be liable for a significant rent continues. Dialogue continues with the local authority, Walsall MBC, as well as an off-shoot, One Walsall, in an endeavour to find a permanent solution. With a paucity of attractions within the Borough there is clearly a desire to try to retain our museum but it is unlikely that direct funding will be available to cover the ongoing short-fall. While day to day costs have tended to stabilise, we continue to use ongoing cashflow projections which are compared to actual costs to try to ensure that the museum is run as efficiently as it can be, financially. This is not an easy exercise while restrictions on opening continue.

The trustee situation has stabilised with no changes, we acknowledge the need to strengthen the Board in certain areas, though the right candidates have yet to be found.

The assets of the Company, apart from cash and stock for the in-house Museum shop, are mainly made up of vehicles, many of which were donated. All Museum owned vehicles available for the free services provided on event days are maintained to Class V MOT standard, where required by law. We do not hold an operator's licence, although we have continued to review this, we have continued our policy of operating Museum vehicles on a free to board basis. The valuation of all Museum owned vehicles is reviewed annually by the

Directors' who place a consensus valuation on each vehicle, this being at our accountant's recommendation.

The continuing financial uncertainty has meant that we continue to not have a specific Charity reserve, although there are available funds in the vehicle restoration fund that could be used to move museum assets to more suitable premises, should that need arise. We do not receive any Local Authority funding but we continue to receive significant moral support that will be utilised in funding bids to other organisations if at all practical.

Additional monies continue to be used towards vehicle renovation, some of which are long-term, and some of these projects are being supported from members / friends. Donations for the use of our vehicles for other purposes are normally requested and the funds raised are used for the renovation work or for general museum fundraising. They could not be used to offset the operational costs of the vehicles.

Membership of the Museum is solely of the Company and membership total remains around 100, though there continues to be a slight decline year on year. The Museum also has a support base for vehicle owners' where additional accommodation is available and these owners are also members of the Museum Company. This will ensure that a potential source of new trustees/directors is always available to us. The trustees continue to review this to ensure continuity in the future.

R.H. Gray
Financial Director
2021

7th June

Aston Manor Road Transport Museum Limited

Charity No. 519216

Company No. 02114878

Trustees' Report and Unaudited Accounts

31 March 2021

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The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 02114878

Charity No. 519216

Registered Office

4 Baxter Court
96 School Road Moseley
Birmingham
West Midlands
B13 9TP

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

G. Adkins
A. Beattie
A.L. Bishop
M.J. Fisher
R.H. Gray

Company Secretary

A.L. Bishop

Accountants

Ian Richmond Limited
Church Cottage
Church Road
Tettenhall
West Midlands
WV6 9AJ

OBJECTIVES AND ACTIVITIES

The Charity's main function is to operate a commercial road transport museum. The premises that were moved into in late 2012 continue to see significant work done by a very willing band of volunteers, but that has to be tempered by the lack of a long-term lease which restricts security of tenure. The museum continues to open to the public three days per week throughout the year, though this review year has seen severe restrictions on opening due to the Covid-19 pandemic. The downside of the building remains that access for double-deck buses is restricted and also for longer single-deckers as there are height restrictions and also the building is split into three sections. This has meant further vehicles are having to be stored at other premises at additional rental costs, but some smaller commercial vehicles and similar have been loaned to us, with the owners paying an appropriate rental charge.

The Museum's policy is to exhibit commercial road transport vehicles constructed in part, or in whole, or else spending the bulk of their working lives in the West Midlands, together with commercial and passenger road transport related artefacts. Workshop facilities are relatively limited but some vehicle projects continue to move on with the assistance from a number of volunteers that have come from the local area. The policy continues to be to restore these to the most appropriate condition of their time in service, e.g. some buses can be restored to original condition and appearance, but others will be kept in as withdrawn condition. This applies to the commercial vehicles in the collection as well.

Where major items, such as a new vehicle exhibit, are to be considered, then this will take place at the regular board (committee) meetings, held, normally, on a monthly basis. Items that are of a greater urgency either dealt with by the Directors' present on site on working days, or else by telephoning or emailing around to obtain a consensus. With the issues of meeting in person because of pandemic restrictions, the use of Zoom for meetings has been initiated to ensure that regular meetings could continue to take place. The policy stated in the paragraph above has been constant for many years.

ACHIEVEMENTS AND PERFORMANCE

During the review year the Museum was open intermittently to the public owing to restrictions from Government and apart from Heritage Open Days in September, it was not felt practical to hold events owing to social distancing rules. This resulted in overall visitor numbers only reaching 1,400 for the year, around a third of what would normally have been expected. In general the trend has seen lower visitor numbers following the move from Birmingham; we continue to look for additional ideas to bring the museum to a wider audience. Pressure on funds continues, the HLF Resilient Heritage scheme was finally completed and although some potential ideas came forward for small projects to improve funding, the overall result was not as positive as initially hoped for. Indeed, the museum was actually indebted to the funding schemes that the Government initiated to protect businesses forced to close and also to the NLHF who provided emergency funding to those organisations previously funded by it. This has secured the museum's short-term future but the underlying problem of continuing to be liable for a significant rent continues. Dialogue continues with the local authority, Walsall MBC, as well as an off-shoot, One Walsall, in an endeavour to find a permanent solution. With a paucity of attractions within the Borough there is clearly a desire to try to retain our museum but it is unlikely that direct funding will be available to cover the ongoing short-fall. While day-to-day costs have tended to stabilise, we continue to use ongoing cashflow projections which are compared to actual costs to try to ensure that the museum is run as efficiently as it can be, financially. This is not an easy exercise while restrictions on opening continue.

The trustee situation has stabilised with no changes, we acknowledge the need to strengthen the Board in certain areas, though the right candidates have yet to be found.

The trustee situation weakened again but the previous EGM which allowed variations to be made to the Articles of Association to vary the numbers that would make up a quorum at Board meetings, meant that there was no issue with continuing to run smoothly, though this remains as a useful contingency if there was a need to downsize the organisation in the future.

FINANCIAL REVIEW

The assets of the Company, apart from cash and stock for the in-house Museum shop, are mainly made up of vehicles, many of which were donated. All Museum owned vehicles available for the free services provided on event days are maintained to Class V MOT standard, where required by law. We do not hold an operator's licence, although we have continued to review this, we have continued our policy of operating Museum vehicles on a free to board basis. The valuation of all Museum owned vehicles is reviewed annually by the Directors' who place a consensus valuation on each vehicle, this being at our accountant's recommendation. The continuing financial uncertainty has meant that we continue to not have a specific Charity reserve, although there are available funds in the vehicle restoration fund that could be used to move museum assets to more suitable premises, should that need arise. We do not receive any Local Authority funding but we continue to receive significant moral support that will be utilised in funding bids to other organisations if at all practical.

PLANS FOR FUTURE PERIODS

Additional monies continue to be used towards vehicle renovation, some of which are long-term, and some of these projects are being supported from members / friends. Donations for the use of our vehicles for other purposes are normally requested and the funds raised are used for the renovation work or for general museum fundraising. They could not be used to offset the operational costs of the vehicles.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The nature of the governing document and how the charity is constituted is covered by the Company Memorandum and Articles of Association which is available from Companies House.

The methods adopted for the recruitment and appointment of new trustees is based on membership. Membership of the Museum is solely of the Company and membership total remains around 100, though there continues to be a slight decline year on year. The Museum also has a support base for vehicle owners' where additional accommodation is available and these owners are also members of the Museum Company. This will ensure that a potential source of new trustees/directors is always available to us. The trustees continue to review this to ensure continuity in the future.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

A.L. Bishop

Independent Examiner's Report to the trustees of Aston Manor Road Transport Museum Limited

I report to the charity trustees on my examination of the accounts of Aston Manor Road Transport Museum Limited for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also 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 charity 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 your charity's accounts as 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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
- the accounts have not been prepared in accordance with the Charities SORP (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.

Ian Richmond
ICAEW
Ian Richmond Limited
Church Cottage
Church Road
Tettenhall
West Midlands
WV6 9AJ
31 March 2021

Aston Manor Road Transport Museum Limited
Statement of Financial Activities
for the year ended 31 March 2021

		Unrestricte d funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
	Notes				
Income and endowments from:					
Donations and legacies	4	5,307	-	5,307	20,705
Charitable activities	5	9,413	-	9,413	20,490
Other trading activities	6	1,203	-	1,203	6,119
Investments	7	236	-	236	232
Other	8	65,500	3,500	69,000	-
Total		81,659	3,500	85,159	47,546
Expenditure on:					
Raising funds	9	948	-	948	452
Charitable activities	10	8,469	-	8,469	11,373
Other	11	31,014	5,380	36,394	60,302
Total		40,431	5,380	45,811	72,127
Net gains on investments		-	-	-	-
Net income/(expenditure)		41,228	(1,880)	39,348	(24,581)
Transfers between funds		-	-	-	-
Net income/(expenditure) before other gains/(losses)		41,228	(1,880)	39,348	(24,581)
Other gains and losses					
Gains on revaluation of fixed assets		22,500	-	22,500	17,601
Net movement in funds		63,728	(1,880)	61,848	(6,980)
Reconciliation of funds:					
Total funds brought forward		110,062	1,880	111,942	118,922
Total funds carried forward		173,790	-	173,790	111,942

Aston Manor Road Transport Museum Limited
Summary Income and Expenditure Account
for the year ended 31 March 2021

	2021 £	2020 £
Income	84,923	47,314
Interest and investment income	236	232
Gross income for the year	<u>85,159</u>	<u>47,546</u>
Expenditure	45,811	74,127
Depreciation and charges for impairment of fixed assets	-	(2,000)
Total expenditure for the year	<u>45,811</u>	<u>72,127</u>
Net income/(expenditure) before tax for the year	39,348	(24,581)
Net income /(expenditure)for the year	<u><u>39,348</u></u>	<u><u>(24,581)</u></u>

Aston Manor Road Transport Museum Limited

Balance Sheet

at 31 March 2021

Company No. 02114878	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	13	118,560	96,060
		<u>118,560</u>	<u>96,060</u>
Current assets			
Stocks	14	990	1,764
Debtors	15	4,399	2,196
Cash at bank and in hand		59,946	22,216
		<u>65,335</u>	<u>26,176</u>
Creditors: Amount falling due within one year	16	(10,105)	(10,294)
Net current assets		<u>55,230</u>	<u>15,882</u>
Total assets less current liabilities		<u>173,790</u>	<u>111,942</u>
Net assets excluding pension asset or liability		<u>173,790</u>	<u>111,942</u>
Total net assets		<u>173,790</u>	<u>111,942</u>
The funds of the charity			
Restricted funds	17		
Restricted income funds		-	1,880
		<u>-</u>	<u>1,880</u>
Unrestricted funds	17		
General funds		55,720	14,492
		<u>55,720</u>	<u>14,492</u>
Reserves	17		
Revaluation reserve		118,070	95,570
		<u>118,070</u>	<u>95,570</u>
Total funds		<u>173,790</u>	<u>111,942</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 March 2021

And signed on its behalf by:

R.H. Gray

Trustee

31 March 2021

Aston Manor Road Transport Museum Limited
Statement of Cash flows
for the year ended 31 March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	61,848	(6,980)
Adjustments for:		
Profit on disposal of tangible fixed assets	-	(2,000)
Dividends, interest and rents from investments	(69,236)	(232)
Decrease/(Increase) in stocks	774	(457)
(Increase)/Decrease in trade and other receivables	(2,203)	829
(Decrease)/Increase in trade and other payables	(189)	333
Net cash used in operating activities	<u>(9,006)</u>	<u>(8,507)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	69,236	232
Net cash from investing activities	<u>69,236</u>	<u>2,232</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	60,230	(6,275)
Cash and cash equivalents at the beginning of the year	22,216	46,092
Cash and cash equivalents at the end of the year	<u>82,446</u>	<u>39,817</u>
Components of cash and cash equivalents		
Cash and bank balances	59,946	22,216
	<u>59,946</u>	<u>22,216</u>

1 Accounting policies

Basis of preparation

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

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
------------------------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
---------------------------------	--

Volunteer help	The value of any volunteer help received is not included in the accounts.
----------------	---

Investment income	This is included in the accounts when receivable.
-------------------	---

Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
-------------------------------------	--

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

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

Plant and machinery	10% straight line
Fixtures, fittings & equipment	20-33% straight line

The directors have revalued the museum exhibits on an adjusted market valuation having taken into account that as a charity it can only dispose of these assets for scrap or to another like-minded charitable body. The valuation takes into account the stage of restoration the assets are currently at. In the past external costs of restoration have been charged to profit.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	20,705	-	20,705
Charitable activities	20,490	-	20,490
Other trading activities	6,119	-	6,119
Investments	232	-	232
Total	47,546	-	47,546
Expenditure on:			
Raising funds	452	-	452
Charitable activities	11,373	-	11,373
Other	52,759	7,543	60,302
Total	64,584	7,543	72,127
Net income	(17,038)	(7,543)	(24,581)
Net income before other gains/(losses)	(17,038)	(7,543)	(24,581)
Other gains and losses:			
Gains on revaluation of fixed assets	17,601	-	17,601
Net movement in funds	563	(7,543)	(6,980)
Reconciliation of funds:			
Total funds brought forward	109,499	9,423	118,922
Total funds carried forward	110,062	1,880	111,942

4 Income from donations and legacies

Unrestricted	Total 2021	Total 2020
£	£	£
5,307	5,307	20,705
5,307	5,307	20,705

5 Income from charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Vehicle rental	6,067	6,067	6,335
Museum entry	875	875	9,848
Membership subscriptions	1,425	1,425	2,365
Fundraising	1,046	1,046	1,942
	<u>9,413</u>	<u>9,413</u>	<u>20,490</u>

6 Income from other trading activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Shop	1,143	1,143	5,727
Cafeteria	60	60	392
	<u>1,203</u>	<u>1,203</u>	<u>6,119</u>

7 Income from investments

	Unrestricted	Total 2021	Total 2020
	£	£	£
Bank interest	236	236	232
	<u>236</u>	<u>236</u>	<u>232</u>

8 Other income

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Grants - restricted	-	3,500	3,500	-
Covid Emergency Funding	25,000	-	25,000	-
Walsall Covid support	40,500	-	40,500	-
	<u>65,500</u>	<u>3,500</u>	<u>69,000</u>	<u>-</u>

9 Expenditure on raising funds

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Fundraising trading costs</i>			
Shop	835	835	106
Cafeteria	113	113	346
	<u>948</u>	<u>948</u>	<u>452</u>

10 Expenditure on charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Expenditure on charitable activities</i>			
Museum entry	8,046	8,046	10,437
Membership subscriptions	122	122	197
Fundraising	301	301	739
<i>Governance costs</i>			
	<u>8,469</u>	<u>8,469</u>	<u>11,373</u>

11 Other expenditure

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Premises costs	26,373	200	26,573	42,476
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	-	-	-	(2,000)
General administrative costs	3,921	1,407	5,328	5,123
Legal and professional costs	720	3,773	4,493	14,703
	<u>31,014</u>	<u>5,380</u>	<u>36,394</u>	<u>60,302</u>

12 Staff costs

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

13 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	TFA 4	Total
	£	£	£	£
Cost or revaluation				
At 1 April 2020	403	95,901	2,763	99,067
Transfers	-	22,500	-	22,500
At 31 March 2021	<u>403</u>	<u>118,401</u>	<u>2,763</u>	<u>121,567</u>
Depreciation and impairment				
At 1 April 2020	380	-	2,627	3,007
At 31 March 2021	<u>380</u>	<u>-</u>	<u>2,627</u>	<u>3,007</u>
Net book values				
At 31 March 2021	<u>23</u>	<u>118,401</u>	<u>136</u>	<u>118,560</u>
At 31 March 2020	<u>23</u>	<u>95,901</u>	<u>136</u>	<u>96,060</u>

14 Stocks

	2021	2020
	£	£
Finished goods	990	1,764
	<u>990</u>	<u>1,764</u>
Carrying value analysed by activities	2021	2020
	£	£
Shop	960	204
Cafeteria	30	1,560
	<u>990</u>	<u>1,764</u>

15 Debtors

	2021	2020
	£	£
Trade debtors	280	343
Prepayments and accrued income	4,119	1,853
	<u>4,399</u>	<u>2,196</u>

16 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	10,105	10,294
	<u>10,105</u>	<u>10,294</u>

17 Movement in funds

	At 1 April 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2021 £
Restricted funds:				
Restricted income funds:				
Bus restoration general	1,880	3,500	(5,380)	-
<i>Total</i>	<u>1,880</u>	<u>3,500</u>	<u>(5,380)</u>	<u>-</u>
Unrestricted funds:				
General funds	14,492	81,659	(40,431)	55,720
Revaluation Reserves:				
Revaluation fund	95,570	22,500		118,070
<i>Total revaluation reserves</i>	<u>95,570</u>	<u>22,500</u>		<u>118,070</u>
Total funds	<u>111,942</u>	<u>107,659</u>	<u>(45,811)</u>	<u>173,790</u>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

Restricted funds:

Bus restoration general Donations received for the general restoration of buses

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	118,560	-	118,560
Net current assets	49,825	5,405	55,230
	<u>168,385</u>	<u>5,405</u>	<u>173,790</u>

19 Reconciliation of net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash and cash equivalents	22,216	37,730	59,946
	<u>22,216</u>	<u>37,730</u>	<u>59,946</u>
Net debt	<u>22,216</u>	<u>37,730</u>	<u>59,946</u>

20 Related party disclosures

Controlling party

There is no controlling party

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities
for the year ended 31 March 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies	5,307	-	5,307	20,705
	<u>5,307</u>	<u>-</u>	<u>5,307</u>	<u>20,705</u>
Charitable activities				
Vehicle rental	6,067	-	6,067	6,335
Museum entry	875	-	875	9,848
Membership subscriptions	1,425	-	1,425	2,365
Fundraising	1,046	-	1,046	1,942
	<u>9,413</u>	<u>-</u>	<u>9,413</u>	<u>20,490</u>
Other trading activities				
Shop	1,143	-	1,143	5,727
Cafeteria	60	-	60	392
	<u>1,203</u>	<u>-</u>	<u>1,203</u>	<u>6,119</u>
Investments				
Bank interest	236	-	236	232
	<u>236</u>	<u>-</u>	<u>236</u>	<u>232</u>
Other				
Grants - restricted	-	3,500	3,500	-
Covid Emergency Funding	25,000	-	25,000	-
Walsall Covid support	40,500	-	40,500	-
	<u>65,500</u>	<u>3,500</u>	<u>69,000</u>	<u>-</u>
Total income and endowments	81,659	3,500	85,159	47,546
Expenditure on:				
Costs of other trading activities				
Shop	835	-	835	106
Cafeteria	113	-	113	346
	<u>948</u>	<u>-</u>	<u>948</u>	<u>452</u>
Total of expenditure on raising funds	948	-	948	452
Charitable activities				
Museum entry	8,046	-	8,046	10,437
Membership subscriptions	122	-	122	197
Fundraising	301	-	301	739
	<u>8,469</u>	<u>-</u>	<u>8,469</u>	<u>11,373</u>
Total of expenditure on charitable activities	8,469	-	8,469	11,373
Premises costs				

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities

Rent	33,903	-	33,903	32,000
Rates	(10,239)	-	(10,239)	6,190
Light, heat and power	1,130	-	1,130	2,275
Premises insurances	1,266	200	1,466	1,749
Premises repairs and maintenance	313	-	313	262
	<u>26,373</u>	<u>200</u>	<u>26,573</u>	<u>42,476</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Plant and machinery	-	-	-	-
Depreciation of Fixtures, fittings & equipment	-	-	-	-
Loss on disposal of tangible fixed assets	-	-	-	(2,000)
Bank charges	213	-	213	297
General insurances	1,512	1,000	2,512	2,839
Postage and couriers	34	-	34	-
Software, IT support and related costs	168	-	168	168
Stationery and printing	62	-	62	-
Sundry expenses	1,093	-	1,093	604
Telephone, fax and broadband	839	407	1,246	1,215
	<u>3,921</u>	<u>1,407</u>	<u>5,328</u>	<u>3,123</u>
Legal and professional costs				
Accountancy and bookkeeping	720	-	720	750
Other legal and professional costs	-	3,773	3,773	13,953
	<u>720</u>	<u>3,773</u>	<u>4,493</u>	<u>14,703</u>
Total of expenditure of other costs	<u>31,014</u>	<u>5,380</u>	<u>36,394</u>	<u>60,302</u>
Total expenditure	40,431	5,380	45,811	72,127
Net gains on investments	-	-	-	-
Net income/(expenditure)	<u>41,228</u>	<u>(1,880)</u>	<u>39,348</u>	<u>(24,581)</u>
Net income/(expenditure) before other gains/(losses)	41,228	(1,880)	39,348	(24,581)
Other recognised gains and losses				
Gains on revaluation of fixed assets	22,500	-	22,500	17,601
Other Gains	-	-	-	-
Net movement in funds	<u>63,728</u>	<u>(1,880)</u>	<u>61,848</u>	<u>(6,980)</u>
Reconciliation of funds:				

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities

Total funds brought forward	110,062	1,880	111,942	118,922
Total funds carried forward	<u>173,790</u>	<u>-</u>	<u>173,790</u>	<u>111,942</u>

Aston Manor Road Transport Museum Limited

Charity No. 519216

Company No. 02114878

Trustees' Report and Unaudited Accounts

31 March 2021

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Detailed Statement of Financial Activities	20 to 22

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 02114878

Charity No. 519216

Registered Office

4 Baxter Court
96 School Road Moseley
Birmingham
West Midlands
B13 9TP

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

G. Adkins
A. Beattie
A.L. Bishop
M.J. Fisher
R.H. Gray

Company Secretary

A.L. Bishop

Accountants

Ian Richmond Limited
Church Cottage
Church Road
Tettenhall
West Midlands
WV6 9AJ

OBJECTIVES AND ACTIVITIES

The Charity's main function is to operate a commercial road transport museum. The premises that were moved into in late 2012 continue to see significant work done by a very willing band of volunteers, but that has to be tempered by the lack of a long-term lease which restricts security of tenure. The museum continues to open to the public three days per week throughout the year, though this review year has seen severe restrictions on opening due to the Covid-19 pandemic. The downside of the building remains that access for double-deck buses is restricted and also for longer single-deckers as there are height restrictions and also the building is split into three sections. This has meant further vehicles are having to be stored at other premises at additional rental costs, but some smaller commercial vehicles and similar have been loaned to us, with the owners paying an appropriate rental charge.

The Museum's policy is to exhibit commercial road transport vehicles constructed in part, or in whole, or else spending the bulk of their working lives in the West Midlands, together with commercial and passenger road transport related artefacts. Workshop facilities are relatively limited but some vehicle projects continue to move on with the assistance from a number of volunteers that have come from the local area. The policy continues to be to restore these to the most appropriate condition of their time in service, e.g. some buses can be restored to original condition and appearance, but others will be kept in as withdrawn condition. This applies to the commercial vehicles in the collection as well.

Where major items, such as a new vehicle exhibit, are to be considered, then this will take place at the regular board (committee) meetings, held, normally, on a monthly basis. Items that are of a greater urgency either dealt with by the Directors' present on site on working days, or else by telephoning or emailing around to obtain a consensus. With the issues of meeting in person because of pandemic restrictions, the use of Zoom for meetings has been initiated to ensure that regular meetings could continue to take place. The policy stated in the paragraph above has been constant for many years.

ACHIEVEMENTS AND PERFORMANCE

During the review year the Museum was open intermittently to the public owing to restrictions from Government and apart from Heritage Open Days in September, it was not felt practical to hold events owing to social distancing rules. This resulted in overall visitor numbers only reaching 1,400 for the year, around a third of what would normally have been expected. In general the trend has seen lower visitor numbers following the move from Birmingham; we continue to look for additional ideas to bring the museum to a wider audience. Pressure on funds continues, the HLF Resilient Heritage scheme was finally completed and although some potential ideas came forward for small projects to improve funding, the overall result was not as positive as initially hoped for. Indeed, the museum was actually indebted to the funding schemes that the Government initiated to protect businesses forced to close and also to the NLHF who provided emergency funding to those organisations previously funded by it. This has secured the museum's short-term future but the underlying problem of continuing to be liable for a significant rent continues. Dialogue continues with the local authority, Walsall MBC, as well as an off-shoot, One Walsall, in an endeavour to find a permanent solution. With a paucity of attractions within the Borough there is clearly a desire to try to retain our museum but it is unlikely that direct funding will be available to cover the ongoing short-fall. While day-to-day costs have tended to stabilise, we continue to use ongoing cashflow projections which are compared to actual costs to try to ensure that the museum is run as efficiently as it can be, financially. This is not an easy exercise while restrictions on opening continue.

The trustee situation has stabilised with no changes, we acknowledge the need to strengthen the Board in certain areas, though the right candidates have yet to be found.

The trustee situation weakened again but the previous EGM which allowed variations to be made to the Articles of Association to vary the numbers that would make up a quorum at Board meetings, meant that there was no issue with continuing to run smoothly, though this remains as a useful contingency if there was a need to downsize the organisation in the future.

FINANCIAL REVIEW

The assets of the Company, apart from cash and stock for the in-house Museum shop, are mainly made up of vehicles, many of which were donated. All Museum owned vehicles available for the free services provided on event days are maintained to Class V MOT standard, where required by law. We do not hold an operator's licence, although we have continued to review this, we have continued our policy of operating Museum vehicles on a free to board basis. The valuation of all Museum owned vehicles is reviewed annually by the Directors' who place a consensus valuation on each vehicle, this being at our accountant's recommendation. The continuing financial uncertainty has meant that we continue to not have a specific Charity reserve, although there are available funds in the vehicle restoration fund that could be used to move museum assets to more suitable premises, should that need arise. We do not receive any Local Authority funding but we continue to receive significant moral support that will be utilised in funding bids to other organisations if at all practical.

PLANS FOR FUTURE PERIODS

Additional monies continue to be used towards vehicle renovation, some of which are long-term, and some of these projects are being supported from members / friends. Donations for the use of our vehicles for other purposes are normally requested and the funds raised are used for the renovation work or for general museum fundraising. They could not be used to offset the operational costs of the vehicles.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The nature of the governing document and how the charity is constituted is covered by the Company Memorandum and Articles of Association which is available from Companies House.

The methods adopted for the recruitment and appointment of new trustees is based on membership. Membership of the Museum is solely of the Company and membership total remains around 100, though there continues to be a slight decline year on year. The Museum also has a support base for vehicle owners' where additional accommodation is available and these owners are also members of the Museum Company. This will ensure that a potential source of new trustees/directors is always available to us. The trustees continue to review this to ensure continuity in the future.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

A.L. Bishop

Independent Examiner's Report to the trustees of Aston Manor Road Transport Museum Limited

I report to the charity trustees on my examination of the accounts of Aston Manor Road Transport Museum Limited for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also 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 charity 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 your charity's accounts as 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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
- the accounts have not been prepared in accordance with the Charities SORP (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.

Ian Richmond
ICAEW
Ian Richmond Limited
Church Cottage
Church Road
Tettenhall
West Midlands
WV6 9AJ
31 March 2021

Aston Manor Road Transport Museum Limited
Statement of Financial Activities
for the year ended 31 March 2021

		Unrestricte d funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
	Notes				
Income and endowments from:					
Donations and legacies	4	5,307	-	5,307	20,705
Charitable activities	5	9,413	-	9,413	20,490
Other trading activities	6	1,203	-	1,203	6,119
Investments	7	236	-	236	232
Other	8	65,500	3,500	69,000	-
Total		81,659	3,500	85,159	47,546
Expenditure on:					
Raising funds	9	948	-	948	452
Charitable activities	10	8,469	-	8,469	11,373
Other	11	31,014	5,380	36,394	60,302
Total		40,431	5,380	45,811	72,127
Net gains on investments		-	-	-	-
Net income/(expenditure)		41,228	(1,880)	39,348	(24,581)
Transfers between funds		-	-	-	-
Net income/(expenditure) before other gains/(losses)		41,228	(1,880)	39,348	(24,581)
Other gains and losses					
Gains on revaluation of fixed assets		22,500	-	22,500	17,601
Net movement in funds		63,728	(1,880)	61,848	(6,980)
Reconciliation of funds:					
Total funds brought forward		110,062	1,880	111,942	118,922
Total funds carried forward		173,790	-	173,790	111,942

Aston Manor Road Transport Museum Limited
Summary Income and Expenditure Account
for the year ended 31 March 2021

	2021 £	2020 £
Income	84,923	47,314
Interest and investment income	236	232
Gross income for the year	<u>85,159</u>	<u>47,546</u>
Expenditure	45,811	74,127
Depreciation and charges for impairment of fixed assets	-	(2,000)
Total expenditure for the year	<u>45,811</u>	<u>72,127</u>
Net income/(expenditure) before tax for the year	39,348	(24,581)
Net income /(expenditure)for the year	<u><u>39,348</u></u>	<u><u>(24,581)</u></u>

Aston Manor Road Transport Museum Limited

Balance Sheet

at 31 March 2021

Company No. 02114878	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	13	118,560	96,060
		<u>118,560</u>	<u>96,060</u>
Current assets			
Stocks	14	990	1,764
Debtors	15	4,399	2,196
Cash at bank and in hand		59,946	22,216
		<u>65,335</u>	<u>26,176</u>
Creditors: Amount falling due within one year	16	(10,105)	(10,294)
Net current assets		<u>55,230</u>	<u>15,882</u>
Total assets less current liabilities		<u>173,790</u>	<u>111,942</u>
Net assets excluding pension asset or liability		<u>173,790</u>	<u>111,942</u>
Total net assets		<u>173,790</u>	<u>111,942</u>
The funds of the charity			
Restricted funds	17		
Restricted income funds		-	1,880
		<u>-</u>	<u>1,880</u>
Unrestricted funds	17		
General funds		55,720	14,492
		<u>55,720</u>	<u>14,492</u>
Reserves	17		
Revaluation reserve		118,070	95,570
		<u>118,070</u>	<u>95,570</u>
Total funds		<u>173,790</u>	<u>111,942</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 March 2021

And signed on its behalf by:

R.H. Gray

Trustee

31 March 2021

Aston Manor Road Transport Museum Limited
Statement of Cash flows
for the year ended 31 March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	61,848	(6,980)
Adjustments for:		
Profit on disposal of tangible fixed assets	-	(2,000)
Dividends, interest and rents from investments	(69,236)	(232)
Decrease/(Increase) in stocks	774	(457)
(Increase)/Decrease in trade and other receivables	(2,203)	829
(Decrease)/Increase in trade and other payables	(189)	333
Net cash used in operating activities	<u>(9,006)</u>	<u>(8,507)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	69,236	232
Net cash from investing activities	<u>69,236</u>	<u>2,232</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	60,230	(6,275)
Cash and cash equivalents at the beginning of the year	22,216	46,092
Cash and cash equivalents at the end of the year	<u>82,446</u>	<u>39,817</u>
Components of cash and cash equivalents		
Cash and bank balances	59,946	22,216
	<u>59,946</u>	<u>22,216</u>

1 Accounting policies

Basis of preparation

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

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
------------------------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
---------------------------------	--

Volunteer help	The value of any volunteer help received is not included in the accounts.
----------------	---

Investment income	This is included in the accounts when receivable.
-------------------	---

Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
-------------------------------------	--

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

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

Plant and machinery	10% straight line
Fixtures, fittings & equipment	20-33% straight line

The directors have revalued the museum exhibits on an adjusted market valuation having taken into account that as a charity it can only dispose of these assets for scrap or to another like-minded charitable body. The valuation takes into account the stage of restoration the assets are currently at. In the past external costs of restoration have been charged to profit.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	20,705	-	20,705
Charitable activities	20,490	-	20,490
Other trading activities	6,119	-	6,119
Investments	232	-	232
Total	47,546	-	47,546
Expenditure on:			
Raising funds	452	-	452
Charitable activities	11,373	-	11,373
Other	52,759	7,543	60,302
Total	64,584	7,543	72,127
Net income	(17,038)	(7,543)	(24,581)
Net income before other gains/(losses)	(17,038)	(7,543)	(24,581)
Other gains and losses:			
Gains on revaluation of fixed assets	17,601	-	17,601
Net movement in funds	563	(7,543)	(6,980)
Reconciliation of funds:			
Total funds brought forward	109,499	9,423	118,922
Total funds carried forward	110,062	1,880	111,942

4 Income from donations and legacies

Unrestricted	Total 2021	Total 2020
£	£	£
5,307	5,307	20,705
5,307	5,307	20,705

5 Income from charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Vehicle rental	6,067	6,067	6,335
Museum entry	875	875	9,848
Membership subscriptions	1,425	1,425	2,365
Fundraising	1,046	1,046	1,942
	<u>9,413</u>	<u>9,413</u>	<u>20,490</u>

6 Income from other trading activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Shop	1,143	1,143	5,727
Cafeteria	60	60	392
	<u>1,203</u>	<u>1,203</u>	<u>6,119</u>

7 Income from investments

	Unrestricted	Total 2021	Total 2020
	£	£	£
Bank interest	236	236	232
	<u>236</u>	<u>236</u>	<u>232</u>

8 Other income

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Grants - restricted	-	3,500	3,500	-
Covid Emergency Funding	25,000	-	25,000	-
Walsall Covid support	40,500	-	40,500	-
	<u>65,500</u>	<u>3,500</u>	<u>69,000</u>	<u>-</u>

9 Expenditure on raising funds

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Fundraising trading costs</i>			
Shop	835	835	106
Cafeteria	113	113	346
	<u>948</u>	<u>948</u>	<u>452</u>

10 Expenditure on charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Expenditure on charitable activities</i>			
Museum entry	8,046	8,046	10,437
Membership subscriptions	122	122	197
Fundraising	301	301	739
<i>Governance costs</i>			
	<u>8,469</u>	<u>8,469</u>	<u>11,373</u>

11 Other expenditure

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Premises costs	26,373	200	26,573	42,476
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	-	-	-	(2,000)
General administrative costs	3,921	1,407	5,328	5,123
Legal and professional costs	720	3,773	4,493	14,703
	<u>31,014</u>	<u>5,380</u>	<u>36,394</u>	<u>60,302</u>

12 Staff costs

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

13 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	TFA 4	Total
	£	£	£	£
Cost or revaluation				
At 1 April 2020	403	95,901	2,763	99,067
Transfers	-	22,500	-	22,500
At 31 March 2021	<u>403</u>	<u>118,401</u>	<u>2,763</u>	<u>121,567</u>
Depreciation and impairment				
At 1 April 2020	380	-	2,627	3,007
At 31 March 2021	<u>380</u>	<u>-</u>	<u>2,627</u>	<u>3,007</u>
Net book values				
At 31 March 2021	<u>23</u>	<u>118,401</u>	<u>136</u>	<u>118,560</u>
At 31 March 2020	<u>23</u>	<u>95,901</u>	<u>136</u>	<u>96,060</u>

14 Stocks

	2021	2020
	£	£
Finished goods	990	1,764
	<u>990</u>	<u>1,764</u>
Carrying value analysed by activities	2021	2020
	£	£
Shop	960	204
Cafeteria	30	1,560
	<u>990</u>	<u>1,764</u>

15 Debtors

	2021	2020
	£	£
Trade debtors	280	343
Prepayments and accrued income	4,119	1,853
	<u>4,399</u>	<u>2,196</u>

16 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	10,105	10,294
	<u>10,105</u>	<u>10,294</u>

17 Movement in funds

	At 1 April 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2021 £
Restricted funds:				
Restricted income funds:				
Bus restoration general	1,880	3,500	(5,380)	-
<i>Total</i>	<u>1,880</u>	<u>3,500</u>	<u>(5,380)</u>	<u>-</u>
Unrestricted funds:				
General funds	14,492	81,659	(40,431)	55,720
Revaluation Reserves:				
Revaluation fund	95,570	22,500		118,070
<i>Total revaluation reserves</i>	<u>95,570</u>	<u>22,500</u>		<u>118,070</u>
Total funds	<u>111,942</u>	<u>107,659</u>	<u>(45,811)</u>	<u>173,790</u>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

Restricted funds:

Bus restoration general Donations received for the general restoration of buses

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	118,560	-	118,560
Net current assets	49,825	5,405	55,230
	<u>168,385</u>	<u>5,405</u>	<u>173,790</u>

19 Reconciliation of net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash and cash equivalents	22,216	37,730	59,946
	<u>22,216</u>	<u>37,730</u>	<u>59,946</u>
Net debt	<u>22,216</u>	<u>37,730</u>	<u>59,946</u>

20 Related party disclosures

Controlling party

There is no controlling party

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities
for the year ended 31 March 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies	5,307	-	5,307	20,705
	<u>5,307</u>	<u>-</u>	<u>5,307</u>	<u>20,705</u>
Charitable activities				
Vehicle rental	6,067	-	6,067	6,335
Museum entry	875	-	875	9,848
Membership subscriptions	1,425	-	1,425	2,365
Fundraising	1,046	-	1,046	1,942
	<u>9,413</u>	<u>-</u>	<u>9,413</u>	<u>20,490</u>
Other trading activities				
Shop	1,143	-	1,143	5,727
Cafeteria	60	-	60	392
	<u>1,203</u>	<u>-</u>	<u>1,203</u>	<u>6,119</u>
Investments				
Bank interest	236	-	236	232
	<u>236</u>	<u>-</u>	<u>236</u>	<u>232</u>
Other				
Grants - restricted	-	3,500	3,500	-
Covid Emergency Funding	25,000	-	25,000	-
Walsall Covid support	40,500	-	40,500	-
	<u>65,500</u>	<u>3,500</u>	<u>69,000</u>	<u>-</u>
Total income and endowments	81,659	3,500	85,159	47,546
Expenditure on:				
Costs of other trading activities				
Shop	835	-	835	106
Cafeteria	113	-	113	346
	<u>948</u>	<u>-</u>	<u>948</u>	<u>452</u>
Total of expenditure on raising funds	948	-	948	452
Charitable activities				
Museum entry	8,046	-	8,046	10,437
Membership subscriptions	122	-	122	197
Fundraising	301	-	301	739
	<u>8,469</u>	<u>-</u>	<u>8,469</u>	<u>11,373</u>
Total of expenditure on charitable activities	8,469	-	8,469	11,373
Premises costs				

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities

Rent	33,903	-	33,903	32,000
Rates	(10,239)	-	(10,239)	6,190
Light, heat and power	1,130	-	1,130	2,275
Premises insurances	1,266	200	1,466	1,749
Premises repairs and maintenance	313	-	313	262
	<u>26,373</u>	<u>200</u>	<u>26,573</u>	<u>42,476</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Plant and machinery	-	-	-	-
Depreciation of Fixtures, fittings & equipment	-	-	-	-
Loss on disposal of tangible fixed assets	-	-	-	(2,000)
Bank charges	213	-	213	297
General insurances	1,512	1,000	2,512	2,839
Postage and couriers	34	-	34	-
Software, IT support and related costs	168	-	168	168
Stationery and printing	62	-	62	-
Sundry expenses	1,093	-	1,093	604
Telephone, fax and broadband	839	407	1,246	1,215
	<u>3,921</u>	<u>1,407</u>	<u>5,328</u>	<u>3,123</u>
Legal and professional costs				
Accountancy and bookkeeping	720	-	720	750
Other legal and professional costs	-	3,773	3,773	13,953
	<u>720</u>	<u>3,773</u>	<u>4,493</u>	<u>14,703</u>
Total of expenditure of other costs	<u>31,014</u>	<u>5,380</u>	<u>36,394</u>	<u>60,302</u>
Total expenditure	40,431	5,380	45,811	72,127
Net gains on investments	-	-	-	-
Net income/(expenditure)	<u>41,228</u>	<u>(1,880)</u>	<u>39,348</u>	<u>(24,581)</u>
Net income/(expenditure) before other gains/(losses)	41,228	(1,880)	39,348	(24,581)
Other recognised gains and losses				
Gains on revaluation of fixed assets	22,500	-	22,500	17,601
Other Gains	-	-	-	-
Net movement in funds	<u>63,728</u>	<u>(1,880)</u>	<u>61,848</u>	<u>(6,980)</u>
Reconciliation of funds:				

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities

Total funds brought forward	110,062	1,880	111,942	118,922
Total funds carried forward	<u>173,790</u>	<u>-</u>	<u>173,790</u>	<u>111,942</u>