

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time in service, e.g. some buses can be restored to original condition and appearance, but others will be kept in as withdrawn condition.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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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.

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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. 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.

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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	<u>28,099</u>	<u>39,348</u>
Net income for the year	<u><u>28,099</u></u>	<u><u>39,348</u></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.
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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.
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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.
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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.

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>173,790</u>	<u>105,502</u>	<u>(60,903)</u>	<u>218,389</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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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	<u>28,099</u>	<u>39,348</u>
Net income for the year	<u><u>28,099</u></u>	<u><u>39,348</u></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>173,790</u>	<u>105,502</u>	<u>(60,903)</u>	<u>218,389</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