

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time in service, e.g. some buses can be restored to original condition and appearance, but others will be kept in as withdrawn condition.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

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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

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><u>(28,111)</u></u>	<u><u>28,099</u></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.
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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.

#### 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	<u>89,002</u>	<u>-</u>	<u>89,002</u>
Expenditure on:			
Raising funds	1,005	-	1,005
Charitable activities	12,691	-	12,691
Other	46,198	1,009	47,207
Total	<u>59,894</u>	<u>1,009</u>	<u>60,903</u>
Net income	<u>29,108</u>	<u>(1,009)</u>	<u>28,099</u>
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	<u>45,608</u>	<u>(1,009)</u>	<u>44,599</u>
Reconciliation of funds:			
Total funds brought forward	171,910	1,880	173,790
Total funds carried forward	<u>217,518</u>	<u>871</u>	<u>218,389</u>

4 Income from donations and legacies

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

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>
<b>Total funds</b>	<u><b>218,389</b></u>	<u><b>41,631</b></u>	<u><b>(62,742)</b></u>	<u><b>197,278</b></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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Trustees' Annual Report	2 to 4
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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

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

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
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><u>(28,111)</u></u>	<u><u>28,099</u></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>
<b>Total funds</b>	<u><b>218,389</b></u>	<u><b>41,631</b></u>	<u><b>(62,742)</b></u>	<u><b>197,278</b></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>