

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

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

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

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

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time in service, e.g. some buses can be restored to original condition and appearance, but others will be kept in as withdrawn condition.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

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

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

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

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

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

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

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

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

R.H. Gray
Financial Director
2021

7th June

Aston Manor Road Transport Museum Limited

Charity No. 519216

Company No. 02114878

Trustees' Report and Unaudited Accounts

31 March 2021

	Pages
Trustees' Annual Report	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Summary Income and Expenditure Account	8
Balance Sheet	9
Statement of Cash flows	10
Notes to the Accounts	11 to 19
Detailed Statement of Financial Activities	20 to 22

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

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 02114878

Charity No. 519216

Registered Office

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

Directors and Trustees

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

The following Directors and Trustees served during the year:

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

Company Secretary

A.L. Bishop

Accountants

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

OBJECTIVES AND ACTIVITIES

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

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

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

ACHIEVEMENTS AND PERFORMANCE

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

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

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

FINANCIAL REVIEW

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

PLANS FOR FUTURE PERIODS

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

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

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

Signed on behalf of the board

A.L. Bishop

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

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

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

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

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

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

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

Aston Manor Road Transport Museum Limited

Balance Sheet

at 31 March 2021

Company No. 02114878	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	13	118,560	96,060
		<u>118,560</u>	<u>96,060</u>
Current assets			
Stocks	14	990	1,764
Debtors	15	4,399	2,196
Cash at bank and in hand		59,946	22,216
		<u>65,335</u>	<u>26,176</u>
Creditors: Amount falling due within one year	16	(10,105)	(10,294)
Net current assets		<u>55,230</u>	<u>15,882</u>
Total assets less current liabilities		<u>173,790</u>	<u>111,942</u>
Net assets excluding pension asset or liability		<u>173,790</u>	<u>111,942</u>
Total net assets		<u><u>173,790</u></u>	<u><u>111,942</u></u>
The funds of the charity			
Restricted funds	17		
Restricted income funds		-	1,880
		<u>-</u>	<u>1,880</u>
Unrestricted funds	17		
General funds		55,720	14,492
		<u>55,720</u>	<u>14,492</u>
Reserves	17		
Revaluation reserve		118,070	95,570
		<u>118,070</u>	<u>95,570</u>
Total funds		<u><u>173,790</u></u>	<u><u>111,942</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 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

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

Approved by the board on 31 March 2021

And signed on its behalf by:

R.H. Gray

Trustee

31 March 2021

Aston Manor Road Transport Museum Limited

Statement of Cash flows

for the year ended 31 March 2021

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

1 Accounting policies

Basis of preparation

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

Change in basis of accounting or to previous accounts

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

Fund accounting

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

Income

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

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

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

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

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

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

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

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

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

Expenditure

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

Taxation

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

Tangible fixed assets and depreciation

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

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

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

Freehold investment property

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

Stocks

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

Trade and other debtors

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

Cash and cash equivalents

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

Trade and other creditors

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

Research and development

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

Foreign currencies

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

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

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

Leased assets

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

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

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

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

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

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

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

Pension costs

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

Receipt of donated goods, facilities and services

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

2 Company status

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

3 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	20,705	-	20,705
Charitable activities	20,490	-	20,490
Other trading activities	6,119	-	6,119
Investments	232	-	232
Total	47,546	-	47,546
Expenditure on:			
Raising funds	452	-	452
Charitable activities	11,373	-	11,373
Other	52,759	7,543	60,302
Total	64,584	7,543	72,127
Net income	(17,038)	(7,543)	(24,581)
Net income before other gains/(losses)	(17,038)	(7,543)	(24,581)
Other gains and losses:			
Gains on revaluation of fixed assets	17,601	-	17,601
Net movement in funds	563	(7,543)	(6,980)
Reconciliation of funds:			
Total funds brought forward	109,499	9,423	118,922
Total funds carried forward	110,062	1,880	111,942

4 Income from donations and legacies

Unrestricted	Total 2021	Total 2020
£	£	£
5,307	5,307	20,705
5,307	5,307	20,705

5 Income from charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Vehicle rental	6,067	6,067	6,335
Museum entry	875	875	9,848
Membership subscriptions	1,425	1,425	2,365
Fundraising	1,046	1,046	1,942
	<u>9,413</u>	<u>9,413</u>	<u>20,490</u>

6 Income from other trading activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Shop	1,143	1,143	5,727
Cafeteria	60	60	392
	<u>1,203</u>	<u>1,203</u>	<u>6,119</u>

7 Income from investments

	Unrestricted	Total 2021	Total 2020
	£	£	£
Bank interest	236	236	232
	<u>236</u>	<u>236</u>	<u>232</u>

8 Other income

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Grants - restricted	-	3,500	3,500	-
Covid Emergency Funding	25,000	-	25,000	-
Walsall Covid support	40,500	-	40,500	-
	<u>65,500</u>	<u>3,500</u>	<u>69,000</u>	<u>-</u>

9 Expenditure on raising funds

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Fundraising trading costs</i>			
Shop	835	835	106
Cafeteria	113	113	346
	<u>948</u>	<u>948</u>	<u>452</u>

10 Expenditure on charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Expenditure on charitable activities</i>			
Museum entry	8,046	8,046	10,437
Membership subscriptions	122	122	197
Fundraising	301	301	739
<i>Governance costs</i>			
	<u>8,469</u>	<u>8,469</u>	<u>11,373</u>

11 Other expenditure

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Premises costs	26,373	200	26,573	42,476
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	-	-	-	(2,000)
General administrative costs	3,921	1,407	5,328	5,123
Legal and professional costs	720	3,773	4,493	14,703
	<u>31,014</u>	<u>5,380</u>	<u>36,394</u>	<u>60,302</u>

12 Staff costs

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

13 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	TFA 4	Total
	£	£	£	£
Cost or revaluation				
At 1 April 2020	403	95,901	2,763	99,067
Transfers	-	22,500	-	22,500
At 31 March 2021	<u>403</u>	<u>118,401</u>	<u>2,763</u>	<u>121,567</u>
Depreciation and impairment				
At 1 April 2020	380	-	2,627	3,007
At 31 March 2021	<u>380</u>	<u>-</u>	<u>2,627</u>	<u>3,007</u>
Net book values				
At 31 March 2021	<u>23</u>	<u>118,401</u>	<u>136</u>	<u>118,560</u>
At 31 March 2020	<u>23</u>	<u>95,901</u>	<u>136</u>	<u>96,060</u>

14 Stocks

	2021	2020
	£	£
Finished goods	990	1,764
	<u>990</u>	<u>1,764</u>
Carrying value analysed by activities	2021	2020
	£	£
Shop	960	204
Cafeteria	30	1,560
	<u>990</u>	<u>1,764</u>

15 Debtors

	2021	2020
	£	£
Trade debtors	280	343
Prepayments and accrued income	4,119	1,853
	<u>4,399</u>	<u>2,196</u>

16 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	10,105	10,294
	<u>10,105</u>	<u>10,294</u>

17 Movement in funds

	At 1 April 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2021 £
Restricted funds:				
Restricted income funds:				
Bus restoration general	1,880	3,500	(5,380)	-
<i>Total</i>	<u>1,880</u>	<u>3,500</u>	<u>(5,380)</u>	<u>-</u>
Unrestricted funds:				
General funds	14,492	81,659	(40,431)	55,720
Revaluation Reserves:				
Revaluation fund	95,570	22,500		118,070
<i>Total revaluation reserves</i>	<u>95,570</u>	<u>22,500</u>		<u>118,070</u>
Total funds	<u>111,942</u>	<u>107,659</u>	<u>(45,811)</u>	<u>173,790</u>

Purposes and restrictions in relation to the funds:

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

Restricted funds:

Bus restoration general Donations received for the general restoration of buses

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	118,560	-	118,560
Net current assets	49,825	5,405	55,230
	<u>168,385</u>	<u>5,405</u>	<u>173,790</u>

19 Reconciliation of net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash and cash equivalents	22,216	37,730	59,946
	<u>22,216</u>	<u>37,730</u>	<u>59,946</u>
Net debt	<u>22,216</u>	<u>37,730</u>	<u>59,946</u>

20 Related party disclosures

Controlling party

There is no controlling party

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

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies	5,307	-	5,307	20,705
	<u>5,307</u>	<u>-</u>	<u>5,307</u>	<u>20,705</u>
Charitable activities				
Vehicle rental	6,067	-	6,067	6,335
Museum entry	875	-	875	9,848
Membership subscriptions	1,425	-	1,425	2,365
Fundraising	1,046	-	1,046	1,942
	<u>9,413</u>	<u>-</u>	<u>9,413</u>	<u>20,490</u>
Other trading activities				
Shop	1,143	-	1,143	5,727
Cafeteria	60	-	60	392
	<u>1,203</u>	<u>-</u>	<u>1,203</u>	<u>6,119</u>
Investments				
Bank interest	236	-	236	232
	<u>236</u>	<u>-</u>	<u>236</u>	<u>232</u>
Other				
Grants - restricted	-	3,500	3,500	-
Covid Emergency Funding	25,000	-	25,000	-
Walsall Covid support	40,500	-	40,500	-
	<u>65,500</u>	<u>3,500</u>	<u>69,000</u>	<u>-</u>
Total income and endowments	81,659	3,500	85,159	47,546
Expenditure on:				
Costs of other trading activities				
Shop	835	-	835	106
Cafeteria	113	-	113	346
	<u>948</u>	<u>-</u>	<u>948</u>	<u>452</u>
Total of expenditure on raising funds	948	-	948	452
Charitable activities				
Museum entry	8,046	-	8,046	10,437
Membership subscriptions	122	-	122	197
Fundraising	301	-	301	739
	<u>8,469</u>	<u>-</u>	<u>8,469</u>	<u>11,373</u>
Total of expenditure on charitable activities	8,469	-	8,469	11,373
Premises costs				

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities

Rent	33,903	-	33,903	32,000
Rates	(10,239)	-	(10,239)	6,190
Light, heat and power	1,130	-	1,130	2,275
Premises insurances	1,266	200	1,466	1,749
Premises repairs and maintenance	313	-	313	262
	<u>26,373</u>	<u>200</u>	<u>26,573</u>	<u>42,476</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Plant and machinery	-	-	-	-
Depreciation of Fixtures, fittings & equipment	-	-	-	-
Loss on disposal of tangible fixed assets	-	-	-	(2,000)
Bank charges	213	-	213	297
General insurances	1,512	1,000	2,512	2,839
Postage and couriers	34	-	34	-
Software, IT support and related costs	168	-	168	168
Stationery and printing	62	-	62	-
Sundry expenses	1,093	-	1,093	604
Telephone, fax and broadband	839	407	1,246	1,215
	<u>3,921</u>	<u>1,407</u>	<u>5,328</u>	<u>3,123</u>
Legal and professional costs				
Accountancy and bookkeeping	720	-	720	750
Other legal and professional costs	-	3,773	3,773	13,953
	<u>720</u>	<u>3,773</u>	<u>4,493</u>	<u>14,703</u>
Total of expenditure of other costs	<u>31,014</u>	<u>5,380</u>	<u>36,394</u>	<u>60,302</u>
Total expenditure	40,431	5,380	45,811	72,127
Net gains on investments	-	-	-	-
Net income/(expenditure)	<u>41,228</u>	<u>(1,880)</u>	<u>39,348</u>	<u>(24,581)</u>
Net income/(expenditure) before other gains/(losses)	41,228	(1,880)	39,348	(24,581)
Other recognised gains and losses				
Gains on revaluation of fixed assets	22,500	-	22,500	17,601
Other Gains	-	-	-	-
Net movement in funds	<u>63,728</u>	<u>(1,880)</u>	<u>61,848</u>	<u>(6,980)</u>
Reconciliation of funds:				

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities

Total funds brought forward	110,062	1,880	111,942	118,922
Total funds carried forward	<u>173,790</u>	<u>-</u>	<u>173,790</u>	<u>111,942</u>

Aston Manor Road Transport Museum Limited

Charity No. 519216

Company No. 02114878

Trustees' Report and Unaudited Accounts

31 March 2021

	Pages
Trustees' Annual Report	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Summary Income and Expenditure Account	8
Balance Sheet	9
Statement of Cash flows	10
Notes to the Accounts	11 to 19
Detailed Statement of Financial Activities	20 to 22

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

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 02114878

Charity No. 519216

Registered Office

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

Directors and Trustees

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

The following Directors and Trustees served during the year:

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

Company Secretary

A.L. Bishop

Accountants

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

OBJECTIVES AND ACTIVITIES

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

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

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

ACHIEVEMENTS AND PERFORMANCE

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

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

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

FINANCIAL REVIEW

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

PLANS FOR FUTURE PERIODS

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

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

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

Signed on behalf of the board

A.L. Bishop

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

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

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

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

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

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

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

Aston Manor Road Transport Museum Limited

Balance Sheet

at 31 March 2021

Company No. 02114878	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	13	118,560	96,060
		<u>118,560</u>	<u>96,060</u>
Current assets			
Stocks	14	990	1,764
Debtors	15	4,399	2,196
Cash at bank and in hand		59,946	22,216
		<u>65,335</u>	<u>26,176</u>
Creditors: Amount falling due within one year	16	(10,105)	(10,294)
Net current assets		<u>55,230</u>	<u>15,882</u>
Total assets less current liabilities		<u>173,790</u>	<u>111,942</u>
Net assets excluding pension asset or liability		<u>173,790</u>	<u>111,942</u>
Total net assets		<u><u>173,790</u></u>	<u><u>111,942</u></u>
The funds of the charity			
Restricted funds	17		
Restricted income funds		-	1,880
		<u>-</u>	<u>1,880</u>
Unrestricted funds	17		
General funds		55,720	14,492
		<u>55,720</u>	<u>14,492</u>
Reserves	17		
Revaluation reserve		118,070	95,570
		<u>118,070</u>	<u>95,570</u>
Total funds		<u><u>173,790</u></u>	<u><u>111,942</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 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

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

Approved by the board on 31 March 2021

And signed on its behalf by:

R.H. Gray

Trustee

31 March 2021

Aston Manor Road Transport Museum Limited

Statement of Cash flows

for the year ended 31 March 2021

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

1 Accounting policies

Basis of preparation

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

Change in basis of accounting or to previous accounts

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

Fund accounting

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

Income

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

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

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

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

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

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

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

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

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

Expenditure

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

Taxation

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

Tangible fixed assets and depreciation

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

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

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

Freehold investment property

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

Stocks

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

Trade and other debtors

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

Cash and cash equivalents

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

Trade and other creditors

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

Research and development

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

Foreign currencies

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

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

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

Leased assets

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

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

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

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

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

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

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

Pension costs

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

Receipt of donated goods, facilities and services

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

2 Company status

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

3 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	20,705	-	20,705
Charitable activities	20,490	-	20,490
Other trading activities	6,119	-	6,119
Investments	232	-	232
Total	47,546	-	47,546
Expenditure on:			
Raising funds	452	-	452
Charitable activities	11,373	-	11,373
Other	52,759	7,543	60,302
Total	64,584	7,543	72,127
Net income	(17,038)	(7,543)	(24,581)
Net income before other gains/(losses)	(17,038)	(7,543)	(24,581)
Other gains and losses:			
Gains on revaluation of fixed assets	17,601	-	17,601
Net movement in funds	563	(7,543)	(6,980)
Reconciliation of funds:			
Total funds brought forward	109,499	9,423	118,922
Total funds carried forward	110,062	1,880	111,942

4 Income from donations and legacies

Unrestricted	Total 2021	Total 2020
£	£	£
5,307	5,307	20,705
5,307	5,307	20,705

5 Income from charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Vehicle rental	6,067	6,067	6,335
Museum entry	875	875	9,848
Membership subscriptions	1,425	1,425	2,365
Fundraising	1,046	1,046	1,942
	<u>9,413</u>	<u>9,413</u>	<u>20,490</u>

6 Income from other trading activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Shop	1,143	1,143	5,727
Cafeteria	60	60	392
	<u>1,203</u>	<u>1,203</u>	<u>6,119</u>

7 Income from investments

	Unrestricted	Total 2021	Total 2020
	£	£	£
Bank interest	236	236	232
	<u>236</u>	<u>236</u>	<u>232</u>

8 Other income

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Grants - restricted	-	3,500	3,500	-
Covid Emergency Funding	25,000	-	25,000	-
Walsall Covid support	40,500	-	40,500	-
	<u>65,500</u>	<u>3,500</u>	<u>69,000</u>	<u>-</u>

9 Expenditure on raising funds

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Fundraising trading costs</i>			
Shop	835	835	106
Cafeteria	113	113	346
	<u>948</u>	<u>948</u>	<u>452</u>

10 Expenditure on charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Expenditure on charitable activities</i>			
Museum entry	8,046	8,046	10,437
Membership subscriptions	122	122	197
Fundraising	301	301	739
<i>Governance costs</i>			
	<u>8,469</u>	<u>8,469</u>	<u>11,373</u>

11 Other expenditure

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Premises costs	26,373	200	26,573	42,476
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	-	-	-	(2,000)
General administrative costs	3,921	1,407	5,328	5,123
Legal and professional costs	720	3,773	4,493	14,703
	<u>31,014</u>	<u>5,380</u>	<u>36,394</u>	<u>60,302</u>

12 Staff costs

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

13 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	TFA 4	Total
	£	£	£	£
Cost or revaluation				
At 1 April 2020	403	95,901	2,763	99,067
Transfers	-	22,500	-	22,500
At 31 March 2021	<u>403</u>	<u>118,401</u>	<u>2,763</u>	<u>121,567</u>
Depreciation and impairment				
At 1 April 2020	380	-	2,627	3,007
At 31 March 2021	<u>380</u>	<u>-</u>	<u>2,627</u>	<u>3,007</u>
Net book values				
At 31 March 2021	<u>23</u>	<u>118,401</u>	<u>136</u>	<u>118,560</u>
At 31 March 2020	<u>23</u>	<u>95,901</u>	<u>136</u>	<u>96,060</u>

14 Stocks

	2021	2020
	£	£
Finished goods	990	1,764
	<u>990</u>	<u>1,764</u>
Carrying value analysed by activities	2021	2020
	£	£
Shop	960	204
Cafeteria	30	1,560
	<u>990</u>	<u>1,764</u>

15 Debtors

	2021	2020
	£	£
Trade debtors	280	343
Prepayments and accrued income	4,119	1,853
	<u>4,399</u>	<u>2,196</u>

16 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	10,105	10,294
	<u>10,105</u>	<u>10,294</u>

17 Movement in funds

	At 1 April 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2021 £
Restricted funds:				
Restricted income funds:				
Bus restoration general	1,880	3,500	(5,380)	-
<i>Total</i>	<u>1,880</u>	<u>3,500</u>	<u>(5,380)</u>	<u>-</u>
Unrestricted funds:				
General funds	14,492	81,659	(40,431)	55,720
Revaluation Reserves:				
Revaluation fund	95,570	22,500		118,070
<i>Total revaluation reserves</i>	<u>95,570</u>	<u>22,500</u>		<u>118,070</u>
Total funds	<u>111,942</u>	<u>107,659</u>	<u>(45,811)</u>	<u>173,790</u>

Purposes and restrictions in relation to the funds:

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

Restricted funds:

Bus restoration general Donations received for the general restoration of buses

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	118,560	-	118,560
Net current assets	49,825	5,405	55,230
	<u>168,385</u>	<u>5,405</u>	<u>173,790</u>

19 Reconciliation of net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash and cash equivalents	22,216	37,730	59,946
	<u>22,216</u>	<u>37,730</u>	<u>59,946</u>
Net debt	<u>22,216</u>	<u>37,730</u>	<u>59,946</u>

20 Related party disclosures

Controlling party

There is no controlling party

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

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies	5,307	-	5,307	20,705
	<u>5,307</u>	<u>-</u>	<u>5,307</u>	<u>20,705</u>
Charitable activities				
Vehicle rental	6,067	-	6,067	6,335
Museum entry	875	-	875	9,848
Membership subscriptions	1,425	-	1,425	2,365
Fundraising	1,046	-	1,046	1,942
	<u>9,413</u>	<u>-</u>	<u>9,413</u>	<u>20,490</u>
Other trading activities				
Shop	1,143	-	1,143	5,727
Cafeteria	60	-	60	392
	<u>1,203</u>	<u>-</u>	<u>1,203</u>	<u>6,119</u>
Investments				
Bank interest	236	-	236	232
	<u>236</u>	<u>-</u>	<u>236</u>	<u>232</u>
Other				
Grants - restricted	-	3,500	3,500	-
Covid Emergency Funding	25,000	-	25,000	-
Walsall Covid support	40,500	-	40,500	-
	<u>65,500</u>	<u>3,500</u>	<u>69,000</u>	<u>-</u>
Total income and endowments	81,659	3,500	85,159	47,546
Expenditure on:				
Costs of other trading activities				
Shop	835	-	835	106
Cafeteria	113	-	113	346
	<u>948</u>	<u>-</u>	<u>948</u>	<u>452</u>
Total of expenditure on raising funds	948	-	948	452
Charitable activities				
Museum entry	8,046	-	8,046	10,437
Membership subscriptions	122	-	122	197
Fundraising	301	-	301	739
	<u>8,469</u>	<u>-</u>	<u>8,469</u>	<u>11,373</u>
Total of expenditure on charitable activities	8,469	-	8,469	11,373
Premises costs				

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities

Rent	33,903	-	33,903	32,000
Rates	(10,239)	-	(10,239)	6,190
Light, heat and power	1,130	-	1,130	2,275
Premises insurances	1,266	200	1,466	1,749
Premises repairs and maintenance	313	-	313	262
	<u>26,373</u>	<u>200</u>	<u>26,573</u>	<u>42,476</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Plant and machinery	-	-	-	-
Depreciation of Fixtures, fittings & equipment	-	-	-	-
Loss on disposal of tangible fixed assets	-	-	-	(2,000)
Bank charges	213	-	213	297
General insurances	1,512	1,000	2,512	2,839
Postage and couriers	34	-	34	-
Software, IT support and related costs	168	-	168	168
Stationery and printing	62	-	62	-
Sundry expenses	1,093	-	1,093	604
Telephone, fax and broadband	839	407	1,246	1,215
	<u>3,921</u>	<u>1,407</u>	<u>5,328</u>	<u>3,123</u>
Legal and professional costs				
Accountancy and bookkeeping	720	-	720	750
Other legal and professional costs	-	3,773	3,773	13,953
	<u>720</u>	<u>3,773</u>	<u>4,493</u>	<u>14,703</u>
Total of expenditure of other costs	<u>31,014</u>	<u>5,380</u>	<u>36,394</u>	<u>60,302</u>
Total expenditure	40,431	5,380	45,811	72,127
Net gains on investments	-	-	-	-
Net income/(expenditure)	<u>41,228</u>	<u>(1,880)</u>	<u>39,348</u>	<u>(24,581)</u>
Net income/(expenditure) before other gains/(losses)	41,228	(1,880)	39,348	(24,581)
Other recognised gains and losses				
Gains on revaluation of fixed assets	22,500	-	22,500	17,601
Other Gains	-	-	-	-
Net movement in funds	<u>63,728</u>	<u>(1,880)</u>	<u>61,848</u>	<u>(6,980)</u>
Reconciliation of funds:				

Aston Manor Road Transport Museum Limited
Detailed Statement of Financial Activities

Total funds brought forward	110,062	1,880	111,942	118,922
Total funds carried forward	<u>173,790</u>	<u>-</u>	<u>173,790</u>	<u>111,942</u>