

# Glasgow Vintage Vehicle Trust

Scotland · Charity number SC034066

## Details

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|            |                                                                                 |
|------------|---------------------------------------------------------------------------------|
| Status     | Active                                                                          |
| Legal form | Trust (founding document is a deed of trust) (other than educational endowment) |
| Registered | 2003-02-12                                                                      |
| Register   | <a href="#">View on the OSCR register</a>                                       |

## Contact

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**Address** 76 Fordneuk Street  
Glasgow  
G40 3AH

**Website** [www.gvvt.org](http://www.gvvt.org)

## Activities

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**Activities:** 'It carries out activities or services itself'

**Purposes:** 'the advancement of education', 'the advancement of citizenship or community development', 'the advancement of the arts, heritage, culture or science'

**What the charity does:** To preserve Commercial Vehicles for posterity and to maintain records of Road Transport activities for historical research and educational purposes

**Beneficiaries:** 'Other defined groups', 'No specific group, or for the benefit of the community'

**Objectives:** a) To advance education for the public benefit: i) by the provision of a museum for historic passenger carrying and commercial vehicles. ii) by promoting the restoration and preservation of historic passenger carrying and commercial vehicles. b) to promote the welfare and relieve the needs of recovered drug addicts and thereby work towards the social inclusion of such individuals. i) by operating a 'ready for work' programme for recovered drug addicts. ii) by employing, where possible, recovered addicts who have graduated from the 'ready for work' projects.

## Geography

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- **Main operating location:** Glasgow City
- **Geographical spread:** A specific local point, community or neighbourhood

## Finances

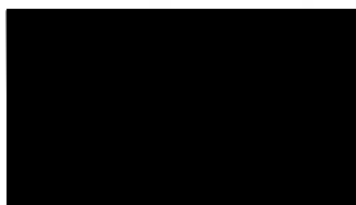
| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-03-31 | £302,001 | £175,739    | -      | 0         |
| 2024-03-31 | £180,744 | £158,782    | -      | 0         |
| 2023-03-31 | £175,687 | £132,736    | -      | 0         |
| 2022-03-31 | £156,516 | £118,630    | -      | 0         |
| 2021-03-31 | £142,770 | £111,253    | -      | 0         |

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# Accounts

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GLASGOW VINTAGE VEHICLE TRUST



CHARITY NO. SC034066

ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2025

EAC ACCOUNTANCY LIMITED

CHARTERED CERTIFIED ACCOUNTANTS

SHOTTS

GLASGOW VINTAGE VEHICLE TRUST

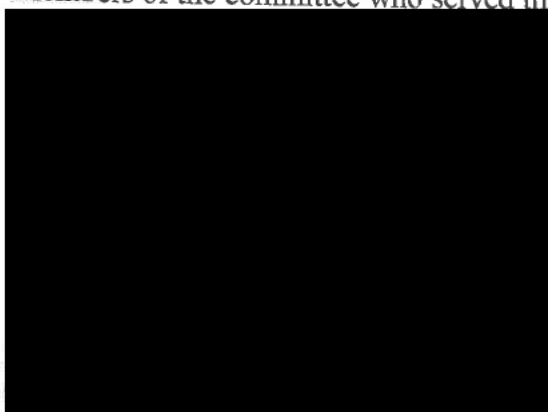
TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The management committee presents its annual report and accounts of the GVVt for the year ended 31<sup>st</sup> March 2025.

Committee

Members of the committee who served throughout the year are



Governing Document

The Trust is governed by a Trust Deed and is administered by the committee whose members are elected at the Annual General Meeting.

Objects and Activities

The objects of the Trust are to preserve Commercial Vehicles for posterity and to maintain records of Road Transport activities for historical research and educational purposes.

Financial Review

The principal sources of income are from members' subscriptions and the storage of vehicles. Open Weekend, Open Sundays and guided tours take place during the Summer. These have all helped to increase income. Books on transport subjects continue to be published.

A substantial legacy was received during the year which enabled the bank loan to be paid off.

Running expenses have increased mainly because of the employment of full-time staff, although there was a reduction in vehicle restoration costs.

The overall result is that an increased surplus has been achieved.

GLASGOW VINTAGE VEHICLE TRUSTTRUSTEES' ANNUAL REPORTFOR THE YEAR ENDED 31 MARCH 2025 (CONT'D)Chairman's Review

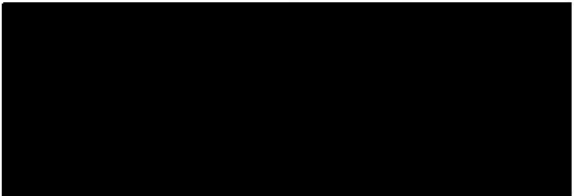
Financial year 2024/25 presented a number of notable opportunities for GVVTT. The Trust was fortunate enough to receive a substantial legacy. Along with some reserves, the legacy was sufficient to help clear the bank loan which had been taken out to purchase the garage building. This act has saved a significant amount of interest that would have been paid had the loan reached the end of its term. The garage building is now wholly owned giving the Trust a solid base for the future. A sizeable reserve has also been maintained.

The Trust has continued to develop its offering and still proves popular with visitors. While visitor numbers were down a little compared with the year before, the level of income from events has held up well showing a modest increase in spend per visitor. The Trust had also supplemented the running costs of Back on the Road (Glasgow) CIC. These funds were refunded after Back on the Road was able to secure funds from other sources. Though the Trust now employs a building manager full time with associated costs, there has been a large drop in building maintenance costs where much more of this type of work can now be tackled in house.

In summary, following the actions this year, the current outlook for the Trust is good with a stable base on which to build a sustainable future.

Statement of Trustees' Responsibilities

The members of the committee must prepare financial statements which give sufficient detail to enable an appreciation of the transactions of the Trust during the financial year. The members of the committee are responsible for keeping proper accounting records which must reflect the financial position of the trust at any time. This must be done to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the trust and must take reasonable steps for the prevention and/or detection of fraud and other irregularities.

  
22<sup>nd</sup> April 2025

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GLASGOW VINTAGE VEHICLE TRUST  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025

|                             | <u>Note</u> | <u>Unrestricted<br/>Funds</u> | <u>Restricted<br/>Funds</u> | <u>Total</u>   | <u>Unrestricted<br/>Funds</u> | <u>Restricted<br/>Funds</u> | <u>Total</u>   |
|-----------------------------|-------------|-------------------------------|-----------------------------|----------------|-------------------------------|-----------------------------|----------------|
|                             |             | <u>2025</u>                   | <u>2025</u>                 | <u>2025</u>    | <u>2024</u>                   | <u>2024</u>                 | <u>2024</u>    |
|                             |             | £                             | £                           | £              | £                             | £                           | £              |
| INCOME AND ENDOWMENTS FROM  |             |                               |                             |                |                               |                             |                |
| Charitable Activities       | 2           | 302,001                       | ~                           | 302,001        | 180,744                       | ~                           | 180,744        |
| TOTAL INCOME                |             | <u>302,001</u>                | <u>~</u>                    | <u>302,001</u> | <u>180,744</u>                | <u>~</u>                    | <u>180,744</u> |
| EXPENDITURE ON              |             |                               |                             |                |                               |                             |                |
| Charitable Activities       | 3           | 171,509                       | ~                           | 171,509        | 156,457                       | ~                           | 156,457        |
| Governance Costs            | 4           | 150                           | ~                           | 150            | 125                           | ~                           | 125            |
| Other                       | 5           | 4,080                         | ~                           | 4,080          | 2,200                         | ~                           | 2,200          |
|                             |             | <u>175,739</u>                | <u>~</u>                    | <u>175,739</u> | <u>158,782</u>                | <u>~</u>                    | <u>158,782</u> |
| NET INCOME                  |             | <u>126,262</u>                | <u>~</u>                    | <u>126,262</u> | <u>21,962</u>                 | <u>~</u>                    | <u>21,962</u>  |
| RECONCILIATION OF FUNDS     |             |                               |                             |                |                               |                             |                |
| Net Movement In Funds       |             | 126,262                       | ~                           | 126,262        | 21,962                        | ~                           | 21,962         |
| Total Funds Brought Forward |             | 411,947                       | ~                           | 411,947        | 389,985                       | ~                           | 389,985        |
| TOTAL FUNDS CARRIED FORWARD |             | <u>538,209</u>                | <u>~</u>                    | <u>538,209</u> | <u>411,947</u>                | <u>~</u>                    | <u>411,947</u> |

GLASGOW VINTAGE VEHICLE TRUSTBALANCE SHEETAS AT 31 MARCH 2025

|                                 | Note | 31.03.25<br>£ | 31.03.25<br>£ | 31.03.24<br>£ | 31.03.24<br>£ |
|---------------------------------|------|---------------|---------------|---------------|---------------|
| <u>Fixed Assets</u>             |      |               |               |               |               |
| Tangible assets                 | 6    |               | 419,590       |               | 419,590       |
| Investments                     | 7    |               | ~             |               | ~             |
|                                 |      |               | 419,590       |               | 419,590       |
| <u>Current Assets</u>           |      |               |               |               |               |
| Debtors                         | 8    | 729           |               | 4,927         |               |
| Cash in bank                    |      | 121,833       |               | 172,915       |               |
| Cash on hand                    |      | 1,300         |               | 1,000         |               |
|                                 |      | 123,862       |               | 178,842       |               |
| <u>Current Liabilities</u>      |      |               |               |               |               |
| Creditors                       |      | 5,243         |               | 2,683         |               |
| Bank loan                       | 10   | ~             |               | 20,628        |               |
|                                 |      | 5,243         |               | 23,311        |               |
|                                 |      |               | 118,619       |               | 155,531       |
|                                 |      |               | 538,209       |               | 575,121       |
| <u>Deferred Liabilities</u>     |      |               |               |               |               |
| Bank loan                       | 10   |               | ~             |               | 163,174       |
|                                 |      |               | 538,209       |               | 411,947       |
| <u>The Funds of the Charity</u> |      |               |               |               |               |
| Endowment funds                 |      |               | ~             |               | ~             |
| Restricted funds                |      |               | ~             |               | ~             |
| Unrestricted funds              |      |               | 538,209       |               | 411,947       |
|                                 |      |               | 538,209       |               | 411,947       |

These accounts were approved by the Management Committee on 22nd April 2025  
and were signed on its behalf by:-



## GLASGOW VINTAGE VEHICLE TRUST

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2025

## 1) TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

1 trustee received £810 for accountancy services.

No trustee or a person related to a trustee had any personal interest in any contract entered into by the charity during the year.

Some trustees store vehicles with the Trust on exactly the same terms as other members

|                                               | Note | Unrestricted Funds<br>2025 | Restricted Funds<br>2025 | Total<br>2025  | Unrestricted Funds<br>2024 | Restricted Funds<br>2024 | Total<br>2024  |
|-----------------------------------------------|------|----------------------------|--------------------------|----------------|----------------------------|--------------------------|----------------|
| 2) ANALYSIS OF RECEIPTS CHARITABLE ACTIVITIES |      |                            |                          |                |                            |                          |                |
|                                               |      | £                          | £                        | £              | £                          | £                        | £              |
| Members' subscriptions                        |      | 14,626                     | ~                        | 14,626         | 12,591                     | ~                        | 12,591         |
| Vehicle subscriptions                         |      | 87,890                     | ~                        | 87,890         | 85,050                     | ~                        | 85,050         |
| Donations                                     |      | 10,819                     | ~                        | 10,819         | 7,449                      | ~                        | 7,449          |
| Gift Aid                                      |      | 1,431                      | ~                        | 1,431          | 1,754                      | ~                        | 1,754          |
| Room rental                                   |      | 9,073                      | ~                        | 9,073          | 10,556                     | ~                        | 10,556         |
| Location fees                                 |      | 85                         | ~                        | 85             | 100                        | ~                        | 100            |
| Publication sales                             |      | 10,121                     | ~                        | 10,121         | 5,049                      | ~                        | 5,049          |
| Merchandise sales                             |      | 10,445                     | ~                        | 10,445         | 8,847                      | ~                        | 8,847          |
| Sale of scrap & spares                        |      | 144                        | ~                        | 144            | 916                        | ~                        | 916            |
| Open weekend                                  |      | 25,899                     | ~                        | 25,899         | 25,657                     | ~                        | 25,657         |
| Open Sundays                                  |      | 12,008                     | ~                        | 12,008         | 14,552                     | ~                        | 14,552         |
| Biker event                                   |      | 1,608                      | ~                        | 1,608          | ~                          | ~                        | ~              |
| Family day                                    |      | 4,855                      | ~                        | 4,855          | ~                          | ~                        | ~              |
| Tours                                         |      | 3,666                      | ~                        | 3,666          | 3,855                      | ~                        | 3,855          |
| Café                                          |      | 2,386                      | ~                        | 2,386          | 2,768                      | ~                        | 2,768          |
| Legacy                                        |      | 106,437                    | ~                        | 106,437        | ~                          | ~                        | ~              |
| Copyright fee                                 |      | 508                        | ~                        | 508            | ~                          | ~                        | ~              |
| Gain on sale of buses                         |      | ~                          | ~                        | ~              | 1,600                      | ~                        | 1,600          |
|                                               |      | <u>302,001</u>             | <u>~</u>                 | <u>302,001</u> | <u>180,744</u>             | <u>~</u>                 | <u>180,744</u> |
| 3) ANALYSIS OF PAYMENTS CHARITABLE ACTIVITIES |      |                            |                          |                |                            |                          |                |
|                                               |      | £                          | £                        | £              | £                          | £                        | £              |
| Wages                                         |      | 34,169                     | ~                        | 34,169         | 9,736                      | ~                        | 9,736          |
| Pension                                       |      | 1,858                      | ~                        | 1,858          | 330                        | ~                        | 330            |
| Property upkeep                               |      | 12,768                     | ~                        | 12,768         | 34,504                     | ~                        | 34,504         |
| Cleaning                                      |      | 2,130                      | ~                        | 2,130          | 1,300                      | ~                        | 1,300          |
| Consumables                                   |      | 1,383                      | ~                        | 1,383          | 1,829                      | ~                        | 1,829          |
| Vehicle restoration costs                     | 9    | ~                          | ~                        | ~              | 34,721                     | ~                        | 34,721         |
| Insurance                                     |      | 6,322                      | ~                        | 6,322          | 6,029                      | ~                        | 6,029          |
| Rent & rates                                  |      | ~                          | ~                        | ~              | 497                        | ~                        | 497            |
| Heat & light                                  |      | 13,052                     | ~                        | 13,052         | 11,708                     | ~                        | 11,708         |
| Fare Stage                                    |      | 1,888                      | ~                        | 1,888          | 1,832                      | ~                        | 1,832          |
| Postage                                       |      | 2,622                      | ~                        | 2,622          | 3,376                      | ~                        | 3,376          |
| Printing & stationery                         |      | 4,804                      | ~                        | 4,804          | 3,736                      | ~                        | 3,736          |
| Advertising                                   |      | 6,631                      | ~                        | 6,631          | 5,200                      | ~                        | 5,200          |
| Telephone                                     |      | 1,027                      | ~                        | 1,027          | 971                        | ~                        | 971            |
| Subscriptions                                 |      | 920                        | ~                        | 920            | 1,277                      | ~                        | 1,277          |
| Vehicle running expenses                      |      | 11,635                     | ~                        | 11,635         | 7,157                      | ~                        | 7,157          |
| Open weekend                                  |      | 2,430                      | ~                        | 2,430          | 1,915                      | ~                        | 1,915          |
| Open Sundays                                  |      | 864                        | ~                        | 864            | 566                        | ~                        | 566            |
| Book printing                                 |      | 1,356                      | ~                        | 1,356          | 1,015                      | ~                        | 1,015          |
| Cost of sales                                 |      | 7,538                      | ~                        | 7,538          | 8,375                      | ~                        | 8,375          |
| Archive costs                                 |      | 18,593                     | ~                        | 18,593         | 4,290                      | ~                        | 4,290          |
| Accountancy Fee                               |      | 3,240                      | ~                        | 3,240          | 3,240                      | ~                        | 3,240          |
| Bank charges                                  |      | 1,280                      | ~                        | 1,280          | 1,153                      | ~                        | 1,153          |
| Loan interest                                 | 10   | 33,199                     | ~                        | 33,199         | 10,810                     | ~                        | 10,810         |
| Presentations & prizes                        |      | 250                        | ~                        | 250            | 672                        | ~                        | 672            |
| Hospitality                                   |      | 937                        | ~                        | 937            | ~                          | ~                        | ~              |
| Travel                                        |      | 389                        | ~                        | 389            | ~                          | ~                        | ~              |
| Sundries                                      |      | 224                        | ~                        | 224            | 218                        | ~                        | 218            |
|                                               |      | <u>171,509</u>             | <u>~</u>                 | <u>171,509</u> | <u>156,457</u>             | <u>~</u>                 | <u>156,457</u> |
| 4) ANALYSIS OF PAYMENTS GOVERNANCE COSTS      |      |                            |                          |                |                            |                          |                |
| Independent examiner's fee                    |      | <u>150</u>                 | <u>~</u>                 | <u>150</u>     | <u>125</u>                 | <u>~</u>                 | <u>125</u>     |

GLASGOW VINTAGE VEHICLE TRUSTNOTES TO THE ACCOUNTS (CONT'D)YEAR ENDED 31 MARCH 2025

## 5. DEPRECIATION

Depreciation is charged at the rate of 100% in the year of purchase. No depreciation has been charged on the property as the Trustees consider the market value to be greater than cost.

## 6. TANGIBLE FIXED ASSETS

|                                               | <u>2025</u>     | <u>2025</u>   | <u>2024</u>     | <u>2024</u>   |
|-----------------------------------------------|-----------------|---------------|-----------------|---------------|
|                                               | £               | £             | £               | £             |
|                                               | <u>Property</u> | <u>Plant</u>  | <u>Property</u> | <u>Plant</u>  |
| Cost                                          |                 |               |                 |               |
| At 1 April 2024                               | 419,590         | 59,714        | 419,590         | 57,514        |
| Purchased during year                         | ~               | 4,080         | ~               | 2,200         |
| At 31 March 2025                              | <u>419,590</u>  | <u>63,794</u> | <u>419,590</u>  | <u>59,714</u> |
| Depreciation                                  |                 |               |                 |               |
| At 1 April 2024                               | ~               | 59,714        | ~               | 57,514        |
| Charge for year                               | ~               | 4,080         | ~               | 2,200         |
| Aggregate depreciation                        | <u>~</u>        | <u>63,794</u> | <u>~</u>        | <u>59,714</u> |
| Net Book Value                                | <u>419,590</u>  | <u>~</u>      | <u>419,590</u>  | <u>~</u>      |
|                                               |                 |               | <u>2025</u>     | <u>2024</u>   |
| 7. INVESTMENTS                                |                 |               | £               | £             |
| 100% of the issued share capital of GVVLT Ltd |                 |               |                 |               |
| At cost                                       |                 |               | 100             | 100           |
| Written off                                   |                 |               | 100             | 100           |
| Market Value                                  |                 |               | <u>~</u>        | <u>~</u>      |
| 8. DEBTORS                                    |                 |               |                 |               |
| Sundry debtors                                |                 |               | <u>729</u>      | <u>4,927</u>  |

## 9. VEHICLE RESTORATION COSTS

This is money paid to BACK ON THE ROAD (GLASGOW) CIC to assist with the cost of restoring vehicles. As well as employees wages GVVLT contributes to the cost of restoration materials.

## 10. BANK LOAN

The monthly loan repayments are split between capital and interest on a straight line basis over the loan period. Early repayment of the loan in full was made in October 2024.

GLASGOW VINTAGE VEHICLE TRUSTREPORT OF THE INDEPENDENT EXAMINERFOR THE YEAR ENDED 31 MARCH 2025

I report on the accounts of the charity which are set out on pages 1 to 6.

**Respective responsibilities of trustees and examiner**

The Charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In the course of my examination, no matter has come to my attention.

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with Section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

22<sup>nd</sup> April 2025

GLASGOW VINTAGE VEHICLE TRUSTSCHEDULE OF FIXED ASSETSYEAR ENDED 31 MARCH 2025

|                            | <u>Cost</u>    | <u>Purchased<br/>during year</u> | <u>Agg<br/>Dep'n</u> | <u>W.D.V.<br/>31/3/25</u> | <u>Dep'n<br/>for year</u> |
|----------------------------|----------------|----------------------------------|----------------------|---------------------------|---------------------------|
|                            | £              | £                                | £                    | £                         | £                         |
| <u>Property</u>            |                |                                  |                      |                           |                           |
| 76 Fordneuk Street Glasgow | <u>419,590</u> |                                  |                      | <u>419,590</u>            |                           |
| <u>Vehicles</u>            |                |                                  |                      |                           |                           |
| WG 2373 Leyland            | 6,500          | ~                                | 6,500                | ~                         |                           |
| WSD 756K Leyland           | ~              | ~                                | ~                    | ~                         |                           |
| P491 MBY Volvo             | ~              | ~                                | ~                    | ~                         |                           |
| LX51 FOF Dennis            | ~              | ~                                | ~                    | ~                         |                           |
| GYS 896D Leyland           | ~              | ~                                | ~                    | ~                         |                           |
| KUS 607E Leyland           | 3,105          | ~                                | 3,105                | ~                         |                           |
| GGE 173T Leyland           | <u>2,750</u>   | ~                                | <u>2,750</u>         | ~                         |                           |
|                            | <u>12,355</u>  | ~                                | <u>12,355</u>        | ~                         | ~                         |
| <u>Equipment</u>           |                |                                  |                      |                           |                           |
| Compressor                 | 7,740          | ~                                | 7,740                | ~                         |                           |
| Fork Lift Trucks           | 5,190          | ~                                | 5,190                | ~                         |                           |
| Storage                    | 11,108         | ~                                | 11,108               | ~                         |                           |
| Vehicle Lifts              | 17,075         | ~                                | 17,075               | ~                         |                           |
| Booster Pack               | 981            | ~                                | 981                  | ~                         |                           |
| Scooter                    | 135            | ~                                | 135                  | ~                         |                           |
| Office Equipment           | 2,191          | ~                                | 2,191                | ~                         |                           |
| Garage Equipment           | 1,742          | ~                                | 1,742                | ~                         |                           |
| Sweeper                    | 1,197          | ~                                | 1,197                | ~                         |                           |
| Axle Stands                | ~              | 4,080                            | 4,080                | ~                         | 4,080                     |
|                            | <u>47,359</u>  | <u>4,080</u>                     | <u>51,439</u>        | ~                         | <u>4,080</u>              |
|                            | <u>479,304</u> | <u>4,080</u>                     | <u>63,794</u>        | <u>419,590</u>            | <u>4,080</u>              |