

THE TRAM 226 TRUST
(Registered Charity no. SC054077)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

**THE TRAM 226 TRUST
(Registered Charity no. SC054077)**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Principal Address:

8 Buckstone Wood
Edinburgh
EH10 6QW

Solicitor:

Ian M Allan LL.B
Stenhouse, Husband & Irvine
Solicitors

Independent Examiner:

Anne Shepherd FCCA
56 Liberton Drive
EDINBURGH
EH16 6NW

THE TRAM 226 TRUST
(Registered Charity no. SC054077)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees submit their report and financial statements of The Tram 226 Trust for the year ended 31 March 2025.

1) The Trust was set up under a constitution, dated 30 November 2022, and is administered by five Trustees. This took over the ownership of Tram 226 from Lothian Buses and the administration of the restoration of Tram 226 from several individuals. The Trust's application for charitable status was granted on 21 March 2025.

2) The principal objective of the Trust is the continued ownership, restoration, conservation and public display of 1903 Edinburgh cable tram no. 226. In addition to this the Trust will seek to advance the knowledge of the public in the history of tramways in Edinburgh and the place of the former tramways in the economic and social development of the Edinburgh area.

3) In furtherance of these objectives the Trust may:

a. Undertake restoration, repairs and conservation activities on Tram 226;

b. Carry out research into, record and disseminate, the history, construction and operation of the tramways that operated in the Edinburgh area;

c.. Acquire appropriate tramway artefacts originating in the Edinburgh area to ensure their conservation and display.

4) The Trustees who have served the Trust since inception are: -

James L Walls
Alan Brotchie

Jasper W Pettie
Daniel Eunson

Neil M Urquhart

New trustees can be appointed, approved by a majority of two-thirds of the existing Trustees. Such appointees are made having regard to their experience, expertise and suitability for office.

5) The Trust's other officers are as follows: -

Bankers: Royal Bank of Scotland plc, West End Edinburgh Branch, 142 - 144 Princes St, Edinburgh EH2 4EQ

Solicitor: Ian M Allan LL.B, Stenhouse, Husband & Irvine, 3 East Port, Dunfermline KY12 7JG

Independent Examiner: Anne Shepherd FCCA, 56 Liberton Drive, Edinburgh, EH16 6NW

THE TRAM 226 TRUST
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REPORT OF THE TRUSTEES (continued)

6) The Trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate their exposure to the major risks. The level of public liability insurance cover is considered adequate, and the Trustees actively review all aspects of financial control and cash security.

7) Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and the incoming resources and application of resources, including the net income, of the Trust for the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and which enable them to ensure that the financial statements comply with the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the Trust and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Trustees



J W Pettie, Trustee



J L Walls, Trustee

2nd June 2025

THE TRAM 226 TRUST
(Registered Charity no. SC054077)

REPORT OF THE INDEPENDENT EXAMINER

I report on the financial statements of **The Tram 226 Trust** for the year ended 31 March 2025, which are set out on pages 4 to 6.

This report is made solely to the Trustees, as a body, in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). My work has been undertaken so that I might state to the Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the Trustees as a body, for my work, or for this report.

Respective responsibilities of Trustees and independent examiner

The Trustees are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under regulation 10(1)(a) to (c) of the Charities Accounts (Scotland) Regulations 2006 (as amended) and that an independent examination is needed. It is my responsibility to examine the financial statements under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

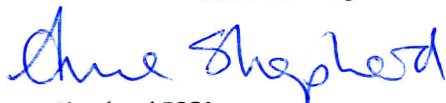
My examination was carried out in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a comparison of the financial statements with the accounting records kept by the charity. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as governors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether these financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention 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 Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare financial statements which accord with the accounting records and Regulation 8 of the 2006 Accounts Regulations

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



Anne Shepherd FCCA
56 Liberton Drive
EDINBURGH
EH16 6NW



2025

THE TRAM 226 TRUST
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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025
(2024: TEN MONTHS TO 31 MARCH)

2024 £		2025 £
	Incoming resources	
	<i>Incoming resources from generated funds</i>	
5,071	Donations: under Gift Aid	1,894
	: tax recovered	
138	Interest on deposits (gross)	484
	<i>Activities in furtherance of the charity's objects:</i>	
-	Grants etc.	-
<u>5,209</u>	Total Incoming resources	<u>2,378</u>
	Resources expended	
	Expenses	
620	Rent of storage space	744
-	Miscellaneous	66
<u>620</u>	Total resources expended	<u>810</u>
<u>4,589</u>	Surplus	<u>1,568</u>
=====		=====

There were no other recognised gains or losses.

The accompanying notes form an integral part of these financial statements.

THE TRAM 226 TRUST
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BALANCE SHEET AS AT 31 MARCH 2025

2024			2025
£			£
21,039	Current assets		
	Bank deposits	22,607	
	Less: Current liabilities		
-	Creditors: amounts falling due	-	
	within one year		
21,039	Net current assets		22,607
21,039	Total assets less current liabilities		22,607
=====			=====
	Represented by:		
16,450	Funds at 1 April 2024		21,039
4,589	Surplus generated during year		1,568
21,039			22,607
=====			=====

These financial statements were approved by the Trustees on

2025.


.....
J W Pettie, Trustee


.....
J L Walls, Trustee

The accompanying notes form an integral part of these financial statements.

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

Accounting Policies

(a) These financial statements have been prepared under the historic cost convention and in accordance with applicable accounting standards, and follow the recommendations in the Statement of Recommended Practice: Accounting and Reporting by Charities (the SORP) issued in 2005.

(b) At its inception on 30 November 2022 the Trust assumed the funds accumulated by its predecessors represented by the bank deposits. No value has been placed on the Tram 226 in these financial statements.

(c) All incoming resources are included in the Statement of Financial Activities. Voluntary income is received by way of membership fees, donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by the volunteers has not been included in these accounts.