
SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

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SANDTOFT TRANSPORT CENTRE LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JANUARY 2016**

Trustees

C B Lake, Secretary
F R Whitehead, Director of Finance
S J Harrison, Managing Director (resigned 14 November 2015)
S P David, Managing Director (appointed 15 November 2015)
G P Bilbé, Chairman
C N Proctor
I H Wilson
A G Ferris
N Broxholme

Company registered number

01747475

Charity registered number

514382

Registered office

The Trolleybus Museum, Belton Road, Sandtoft, DONCASTER, DN8 5SX

Company secretary

C B Lake

Chief executive officer

S P David

Accountant

Stephen J Kerry, 90 Hilltop,, Tonbridge,, Kent, TN9 2UP

SANDTOFT TRANSPORT CENTRE LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2016

The Trustees (who are also directors of the charity for the purposes of the Companies Act) submit their annual report and the financial statements of SANDTOFT TRANSPORT CENTRE LIMITED (the company) for the year ended 31 January 2016. The Trustees confirm that the annual report and financial statements of the company comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities.

Structure, governance and management

a. CONSTITUTION

The company is a charitable company limited by guarantee and was set up by a Memorandum of Association on 22nd August 1983.

The company is constituted under a Memorandum of Association dated 22nd August 1983 and is a registered charity number 514382.

There have been no changes in the objectives since the last annual report.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The company is run by the elected directors who are also responsible for making decisions on behalf of the company.

Objectives and Activities

Achievements and performance

a. GOING CONCERN

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure. The trustees consider that there are sufficient reserves as at the year end, total reserves at 31st January amounted to £536,734. The trustees are of the view that the charity is a going concern and have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. REVIEW OF ACTIVITIES

The Trustees/ Directors are pleased to report that Arts Council England has renewed the Company's Accredited Museum status for a further three years. The Company maintains a number of trolleybuses in working order and has continued to develop and improve the museum and its facilities, particularly for its visitors who, from feedback, highly commend it. The accounts show that the museum owns the freehold of the property at Sandtoft and a storage facility at nearby Belton. Protracted negotiations to acquire an area of land adjacent to the museum for expansion and future development were thwarted when at a late stage the vendor withdrew. Steady progress has been made with the renovation of Wellington (New Zealand) trolleybus no.82 that was awarded a £19,431 PRISM grant by Arts Council England in November 2013. Plans are well advanced to take the restoration of Johannesburg trolleybus no.589 through to completion with a new contractor and significant ring-fenced donations for this major project have been received with further fundraising efforts ongoing. Meeting the Company's acquisition policy, a former Notts. & Derby Traction Company trolleybus has been acquired, the purchase being underwritten by two generous donors. Various other vehicle exhibits have received attention in terms of ongoing maintenance or to progress their renovation and further such work is planned for the following period to ensure a good and varied supply of operational trolleybuses and buses at the museum for visitors to see and experience.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2016

Plans for the future

a. FUTURE DEVELOPMENTS

The Trustees are in the process of considering how to best develop the museum within the confines of the present site with a view to providing more and urgently-needed exhibit accommodation and significantly improved undercover exhibition space where visitors can enjoy viewing the displays whatever the weather.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of SANDTOFT TRANSPORT CENTRE LIMITED for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 15 October 2016 and signed on their behalf by:

.....

C B Lake, Secretary

SANDTOFT TRANSPORT CENTRE LIMITED
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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2016**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SANDTOFT TRANSPORT CENTRE LIMITED

I report on the financial statements of the company for the year ended 31 January 2016 which comprise the Statement of Financial Activities and Balance Sheet, with the related notes.

This report is made solely to the company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the company's 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 company and the company's Trustees as a body, for my work or for this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees 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 the 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

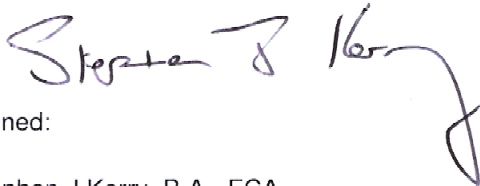
In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or

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INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2016

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Signed:

Dated: 15 October 2016

Stephen J Kerry B.A., FCA

90 Hilltop,
Tonbridge,
Kent,
TN9 2UP

SANDTOFT TRANSPORT CENTRE LIMITED
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STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)
FOR THE YEAR ENDED 31 JANUARY 2016

	Note	Unrestricted funds 2016 £	Total funds 2015 £
INCOMING RESOURCES			
Incoming resources from generated funds:			
Voluntary income	2	105,048	26,665
Activities for generating funds	3	12,396	12,411
Investment income	4	179	197
Incoming resources from charitable activities		62,569	63,542
TOTAL INCOMING RESOURCES		180,192	102,815
RESOURCES EXPENDED			
Costs of generating funds:			
Costs of generating voluntary income	5	10,962	10,676
Fundraising expenses and other costs	3	17,986	16,951
Charitable activities		87,270	82,327
Governance costs	7	6,314	8,352
TOTAL RESOURCES EXPENDED	9	122,532	118,306
MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME/(EXPENDITURE) FOR THE YEAR		57,660	(15,491)
<i>Total funds at 1 February 2015</i>		479,074	494,565
TOTAL FUNDS AT 31 JANUARY 2016		536,734	479,074

The notes on pages 8 to 13 form part of these financial statements.

SANDTOFT TRANSPORT CENTRE LIMITED
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REGISTERED NUMBER: 01747475

BALANCE SHEET
AS AT 31 JANUARY 2016


	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	12		306,726		308,388
CURRENT ASSETS					
Stocks		1,500		1,500	
Cash at bank and in hand		251,773		201,478	
		253,273		202,978	
CREDITORS: amounts falling due within one year	13	(23,265)		(32,292)	
NET CURRENT ASSETS			230,008		170,686
NET ASSETS			536,734		479,074
CHARITY FUNDS					
Unrestricted funds	14		536,734		479,074
TOTAL FUNDS			536,734		479,074

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2016 and of its net incoming resources for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Trustees on 15 October 2016 and signed on their behalf, by:


.....
F R Whitehead, Director of Finance

The notes on pages 8 to 13 form part of these financial statements.

SANDTOFT TRANSPORT CENTRE LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

1.2 Company status

The company is a company limited by guarantee. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Incoming resources

All incoming resources are included in the Statement of financial activities when the company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016

1.5 Resources expended

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

All assets costing more than £250 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and Machinery - 25% reducing balance

2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES

	Unrestricted funds 2016 £	Total funds 2015 £
Donations	105,048	26,665

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016**

3. TRADING ACTIVITIES

	Unrestricted funds 2016 £	<i>Total funds 2015 £</i>
Charity trading income		
Charity trading expenditure	(13,889)	(16,153)
Net income - trading activity 1	26,285	28,564
	<u>12,396</u>	<u>12,411</u>
Charity trading expenses		
Museum operating expenses	17,986	16,951
	<u>17,986</u>	<u>16,951</u>
Net expenditure from trading activities	<u>(5,590)</u>	<u>(4,540)</u>

4. INVESTMENT INCOME

	Unrestricted funds 2016 £	<i>Total funds 2015 £</i>
Interest receivable	179	197
	<u>179</u>	<u>197</u>

5. FUND RAISING COSTS

Advertising	10,962	10,676
	<u>10,962</u>	<u>10,676</u>

6. EXPENDITURE BY CHARITABLE ACTIVITY

SUMMARY BY FUND TYPE

	Unrestricted funds 2016 £	<i>Total funds 2015 £</i>
Museum operation unrestrictive funds	87,270	82,327
	<u>87,270</u>	<u>82,327</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016**

6. EXPENDITURE BY CHARITABLE ACTIVITY (continued)

SUMMARY BY EXPENDITURE TYPE

	Other costs 2016 £	<i>Total 2015 £</i>
Museum operation	87,270	<i>82,327</i>

7. GOVERNANCE COSTS

	Unrestricted funds 2016 £	<i>Total funds 2015 £</i>
Trustees travel reimbursed	22	<i>150</i>
Depreciation - tangible fixed assets	6,292	<i>8,202</i>
	6,314	<i>8,352</i>

8. DIRECT COSTS

	Total 2015	<i>Total 2015</i>
Legal Fees	-	<i>261</i>
Accountancy fees	2,000	<i>2,000</i>
Rent	5,320	<i>11,320</i>
Rates	1,126	<i>906</i>
Gathering	1,000	<i>862</i>
Insurance	11,958	<i>11,958</i>
Power	4,817	<i>4,610</i>
Repairs and renewals	59,662	<i>49,213</i>
Telephone	544	<i>470</i>
Bank charges	843	<i>727</i>
	87,270	<i>82,327</i>

SANDTOFT TRANSPORT CENTRE LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016**

9. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Depreciation 2016 £	Other costs 2016 £	Total 2016 £	Total 2015 £
Fund raising costs	-	10,962	10,962	10,676
Fundraising expenses	-	17,986	17,986	16,951
Costs of generating funds	-	28,948	28,948	27,627
Museum operation	-	87,270	87,270	82,327
Governance	6,292	22	6,314	8,352
	6,292	116,240	122,532	118,306

10. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly 2016 £	Support costs 2016 £	Total 2016 £	Total 2015 £
Museum operation	87,270	-	87,270	82,327

11. NET INCOME / (EXPENDITURE)

This is stated after charging:

	2016 £	2015 £
Depreciation of tangible fixed assets: - owned by the charity	6,292	8,202

During the year, no Trustees received any remuneration (2015 - £NIL).

During the year, no Trustees received any benefits in kind (2015 - £NIL).

8 Trustees received reimbursement of travel expenses amounting to £22 in the current year, (2015 - 8 Trustees - £150).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016**

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant & Machinery £	Total £
Cost			
At 1 February 2015	287,848	88,382	376,230
Additions	-	4,630	4,630
	<u>287,848</u>	<u>93,012</u>	<u>380,860</u>
At 31 January 2016			
Depreciation			
At 1 February 2015	-	67,842	67,842
Charge for the year	-	6,292	6,292
	<u>-</u>	<u>74,134</u>	<u>74,134</u>
At 31 January 2016			
Net book value			
At 31 January 2016	<u>287,848</u>	<u>18,878</u>	<u>306,726</u>
At 31 January 2015	<u>287,848</u>	<u>20,540</u>	<u>308,388</u>

Included in land and buildings is freehold land of £287,848 which is not depreciated.

**13. CREDITORS:
Amounts falling due within one year**

	2016 £	2015 £
Bank loans and overdrafts	-	1,828
Accruals and deferred income	23,265	30,464
	<u>23,265</u>	<u>32,292</u>

14. SUMMARY OF FUNDS

	Brought Forward <i>As restated</i> £	Incoming resources £	Resources Expended £	Carried Forward £
General funds	<u>479,074</u>	<u>180,192</u>	<u>(122,532)</u>	<u>536,734</u>

SANDTOFT TRANSPORT CENTRE LIMITED
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**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2016**

	2016 £	2015 £
INCOME		
Vehicle Maintenance Contributions	29,976	26,640
Company Membership	6,725	8,514
Admission Fees	24,611	27,147
Gathering	1,257	1,242
Donations and sundry	105,048	26,665
Shop and Refreshments	26,285	28,564
TOTAL INCOME	193,902	118,772
LESS: TRADING COST OF SALES		
Charity trading income - UK	13,889	16,153
Museum opening costs	17,986	16,951
TOTAL TRADING COST OF SALES	31,875	33,104
GROSS TRADING SURPLUS	162,027	85,668
OTHER TRADING INCOME		
Interest receivable	179	197
NET SURPLUS FROM TRADING ACTIVITIES	162,206	85,865
Administrative Expenses		
Rent	(5,320)	(11,320)
Rates	(1,126)	(906)
Gathering	(1,000)	(862)
Insurance	(11,958)	(11,958)
Power	(4,817)	(4,610)
Repairs and renewals	(59,662)	(49,213)
Trustees travel reimbursed	(22)	(150)
Telephone	(544)	(471)
Advertising	(10,962)	(10,676)
Legal fees	-	(261)
Accountancy fees	(2,000)	(2,000)
Bank charges	(843)	(727)
Depreciation - tangible fixed assets	(6,292)	(8,202)
TOTAL Administrative Expenses	(104,546)	(101,356)
NET INCOME/(EXPENDITURE) FOR THE YEAR	57,660	(15,491)