
SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2021

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the company, its Trustees and advisers	1
Trustees' report	2 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9 - 10
Notes to the financial statements	11 - 23

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JANUARY 2021**

I H Wilson, Chairman
J Spencer, Secretary
J Francis, Director of Finance (appointed 16 December 2019)
C E Allen (appointed 16 December 2019)
S P David (appointed 16 December 2019)
A G Ferris
D S Hanchett

**Company registered
number**

01747475

**Charity registered
number**

514382

Registered office

The Trolleybus Museum
Belton Road
Sandtoft
DONCASTER
DN8 5SX

Company secretary

J Spencer

Chief executive officer

I H Wilson

Accountant

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

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2021

The Trustees present their annual report together with the financial statements of Sandtoft Transport Centre Limited for the year 1 February 2020 to 31 January 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletins 1 and 2.

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The primary policy during the year was to ensure the long-term survival of the museum in what were unprecedented circumstances.

The principal objective of the company throughout the year was the operation of a National Trolleybus Museum. Over the years, the company has been involved in the restoration of many historic Trolleybuses and their display, along with related material, to the public at its museum at Sandtoft.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

Strategies during the year were focused on ensuring the long-term survival of the museum and its exhibits.

The Museum is accredited by the Arts Council and has a five year Forward Plan to cover the period 2019 to 2024. The Pandemic has had an impact on the delivery of the Plan and the Arts Council have revised their programme for reaccreditation.

c. Activities undertaken to achieve objectives

A very close control over spending was initiated with only essential expenditure being approved. Strenuous efforts were made to ensure the museum received all the grants for which it qualified.

Much progress has been made with progressing the construction of the 'North Depot' despite being hampered at times by both national and local restrictions.

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021

Objectives and activities (continued)

d. Main activities undertaken to further the company's purposes for the public benefit

For the Trustees/Directors the 2020/21 was not a successful year in terms of operation of the Museum. Due to Government restrictions imposed because of the Covid 19 Pandemic, the Museum was unable to open its doors to visitors during the 2020 season and this had an impact on income received from admissions, trading activities and the popular trolleybus driving experience days. However, the Company's Financial Director was proactive about applying for business support grants and other financial support available to give businesses financial assistance throughout lockdown. This, combined with prudent spending by the Trustees has ensured that despite a fall in trading income the financial position of the Company has remained healthy despite extra unanticipated costs arising due to the pandemic.

Forced closure has impacted on the Company's aim to tell the story of the trolleybus and, due to volunteers not being allowed on site, some maintenance and restoration projects have been delayed. However, progress has still been made. The Trustees have made a concerted effort during the year to ensure that as many vehicles as possible are stored under cover, even if this has resulted in them being relocated away from the main site. Two Bradford vehicles which were deteriorating due to years of outside storage were placed on loan to the Keighley Bus Museum Trust where they have been housed undercover and partially restored.

One significant impact of lockdown was a reduction of the number of volunteers able to be on site. The Trustees were advised that, as a result, insurers required twice nightly visits from a reputable security company and these were instituted immediately.

Towards the end of the 2019 season an inspection of the overhead wiring identified several trolley poles that needed to be replaced. Again, lockdown delayed the appointment of a contractor, but works were completed in time for the start of the 2021 season. The lockdown also provided a great opportunity to revisit some of the Museum's processes and procedures. To this end new tills were purchased for use in reception, the café and the shop which can be used to provide improved data on visitor spending and stock control. A new contractor was also appointed to process card payments. To facilitate this the museum has obtained a high-speed broadband connection which going forward can be used to improve on site security.

Achievements and performance

a. Main achievements of the company

Work has continued on the long-term and extensive, restoration project on a Johannesburg trolleybus. Good progress being made with the project, supported through direct fundraising and a separate fund to specifically meet this project's costs. However, the project team recognises that they will need to carry out additional fundraising for the project to be completed.

Through the Joint Working Group, the Trustees have continued to work with the British Trolleybus Society on the major development plans to utilise the recently purchased 1.5 acres of land adjacent to the existing premises and adjoining the BTS-owned Burntwood premises.

During the financial year the Trustees progressed plans to dispose of premises at Westgate the condition of which had deteriorated to such an extent that it was not financially viable to carry out the necessary repairs and maintenance. Income from the sale will be used to partially fund the new North Depot.

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021

Financial review

a. Going concern

After making appropriate enquiries, 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. Reserves policy

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 £964,122.

Structure, governance and management

a. Constitution

SANDTOFT TRANSPORT CENTRE LIMITED is a charitable company limited by guarantee

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

b. Methods 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 policies

The management of the company is the responsibility of the Directors who are elected and co-opted under the terms of the Articles of Association. The Company is a registered charity (no.514382) and the Directors are also the Trustees of the charity.

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

d. Financial risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021

Plans for future periods

a. FUTURE DEVELOPMENTS

The funding for the construction of the North Depot is now in place but a further planning application has been made to North Lincolnshire Council to seek an amendment to the current permission to make the building slightly larger and use a different building design.

During the next financial year more work will need to be carried out on the existing depot building including concrete repairs, roof replacement and other repairs to allow the missing doors to be rehung.

The Directors will continue with its programme for getting various of its trolleybuses and motorbuses restored or refurbished, all to enhance the selection of historic buses that visitors can ride on.

The joint working party with the BTS that has produced its first report on plans for the redevelopment of the museum and integrating the BTS-owned next-door property, Burntwood, into the Company's main museum premises. The Company will need to raise additional funds to meet these aspirations.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company 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 company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021



.....
J Spencer
Secretary

Date: 9 November 2021

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2021**

**Independent examiner's report to the Trustees of SANDTOFT TRANSPORT CENTRE LIMITED
(the company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 January 2021.

Responsibilities and basis of report

As the Trustees of the company (and 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 company 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 the company's accounts 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

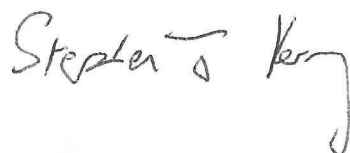
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

Signed:



Dated: 9 November 2021

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JANUARY 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	21,640	72,217	93,857	156,075
Charitable activities	4	-	38,805	38,805	66,360
Other trading activities	5	-	7	7	5,340
Investments	6	-	517	517	503
Total income		21,640	111,546	133,186	228,278
Expenditure on:					
Raising funds:	7				
Publicity		-	6,575	6,575	8,491
Museum opening costs		-	22,233	22,233	12,730
Gathering		-	-	-	487
Charitable activities:	8				
Rent and Rates		-	5,378	5,378	2,720
Insurance		-	15,325	15,325	19,819
Power		-	4,299	4,299	4,593
Repairs and Renewals		61,660	16,148	77,808	119,509
Telephone		-	661	661	655
Motor Expenses		-	39	39	254
Accountancy Fees		-	3,050	3,050	2,900
Bank Charges		-	1,857	1,857	1,424
Depreciation		-	16,132	16,132	18,140
Total expenditure		61,660	91,697	153,357	191,722
Net movement in funds		(40,020)	19,849	(20,171)	36,556
Reconciliation of funds:					
Total funds brought forward		184,776	799,517	984,293	947,737
Net movement in funds		(40,020)	19,849	(20,171)	36,556
Total funds carried forward		144,756	819,366	964,122	984,293

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 23 form part of these financial statements.

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 01747475

BALANCE SHEET
AS AT 31 JANUARY 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	711,015	714,051
		<u>711,015</u>	<u>714,051</u>
Current assets			
Stocks	13	1,500	1,500
Cash at bank and in hand		275,631	301,916
		<u>277,131</u>	<u>303,416</u>
Creditors: amounts falling due within one year	14	(24,024)	(33,174)
Net current assets		<u>253,107</u>	<u>270,242</u>
Total assets less current liabilities		<u>964,122</u>	<u>984,293</u>
Net assets excluding pension asset		<u>964,122</u>	<u>984,293</u>
Total net assets		<u><u>964,122</u></u>	<u><u>984,293</u></u>
Charity funds			
Restricted funds	16	144,756	184,776
Unrestricted funds	16	819,366	799,517
Total funds		<u><u>964,122</u></u>	<u><u>984,293</u></u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 JANUARY 2021



.....
J Francis
Director of Finance

Date: 9 November 2021

The notes on pages 11 to 23 form part of these financial statements.

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

1. General information

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

SANDTOFT TRANSPORT CENTRE LIMITED meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Plant and machinery	- 25% reducing balance
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2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

2. Accounting policies (continued)

2.10 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

3. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Donations	21,640	72,217	93,857

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	<i>156,075</i>	<i>156,075</i>

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £
Income from charitable activities - Museum operation	38,805	38,805

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

4. Income from charitable activities (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Income from charitable activities - Museum operation	66,360	66,360
	66,360	66,360

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Charity trading income - Domestic	7	7	27,360
Cost of sales	-	-	(22,020)
	7	7	5,340

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Investment income - local cash	517	517
	517	517

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Investment income - local cash	503	503
	503	503

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £
Costs of raising voluntary income 1	6,575	6,575

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

7. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Costs of raising voluntary income 1	8,978	8,978
	<u>8,978</u>	<u>8,978</u>
Fundraising trading expenses		
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Fundraising trading expense 1	22,233	22,233
	<u>22,233</u>	<u>22,233</u>

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

7. Expenditure on raising funds (continued)

Fundraising trading expenses (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Fundraising trading expense 1	12,730	12,730

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Museum operation	61,660	62,889	124,549

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Museum operation	170,014	170,014

9. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Total funds 2021 £
Museum operation	124,549	124,549

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

9. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2020 £</i>	<i>Total funds 2020 £</i>
Museum operation	<u>170,014</u>	<u>170,014</u>

10. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	2,750	2,750
Fees payable to the company's independent examiner in respect of: All taxation advisory services not included above	300	300

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 January 2021, no Trustee expenses have been incurred (2020 - £254).

12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 February 2020	659,629	181,700	841,329
Additions	2,989	10,107	13,096
At 31 January 2021	<u>662,618</u>	<u>191,807</u>	<u>854,425</u>

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

12. Tangible fixed assets (continued)

	Freehold property £	Plant and machinery £	Total £
Depreciation			
At 1 February 2020	-	127,278	127,278
Charge for the year	-	16,132	16,132
At 31 January 2021	-	143,410	143,410
Net book value			
At 31 January 2021	<u>662,618</u>	<u>48,397</u>	<u>711,015</u>
At 31 January 2020	<u>659,629</u>	<u>54,422</u>	<u>714,051</u>

13. Stocks

	2021 £	2020 £
Finished goods and goods for resale	<u>1,500</u>	<u>1,500</u>

14. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank overdrafts	-	1,827
Accruals and deferred income	24,024	31,347
	<u>24,024</u>	<u>33,174</u>

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

15. Financial instruments

	2021	2020
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>275,631</u>	<u>301,916</u>

Financial assets measured at fair value through income and expenditure comprise....

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

16. Statement of funds

Statement of funds - current year

	Balance at 1 February 2020 £	Income £	Expenditure £	Balance at 31 January 2021 £
Unrestricted funds				
Reserves	799,517	111,546	(91,697)	819,366
Restricted funds				
Vehicle restricted fund	111,474	19,852	(61,660)	69,666
Development restricted fund	73,302	1,788	-	75,090
	<u>184,776</u>	<u>21,640</u>	<u>(61,660)</u>	<u>144,756</u>
Total of funds	<u><u>984,293</u></u>	<u><u>133,186</u></u>	<u><u>(153,357)</u></u>	<u><u>964,122</u></u>

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 February 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 January 2020 £</i>
Unrestricted funds					
General Funds - all funds	-	-	-	799,517	799,517
Restricted funds					
Vehicle restricted fund	114,888	59,997	(63,413)	-	111,472
Development restricted fund	72,195	1,109	-	-	73,304
	<u>187,083</u>	<u>61,106</u>	<u>(63,413)</u>	<u>-</u>	<u>184,776</u>
Total of funds	<u><u>187,083</u></u>	<u><u>61,106</u></u>	<u><u>(63,413)</u></u>	<u><u>799,517</u></u>	<u><u>984,293</u></u>

17. Summary of funds

Summary of funds - current year

	<i>Balance at 1 February 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 January 2021 £</i>
General funds	799,517	111,546	(91,697)	819,366
Restricted funds	184,776	21,640	(61,660)	144,756
	<u>984,293</u>	<u>133,186</u>	<u>(153,357)</u>	<u>964,122</u>

SANDTOFT TRANSPORT CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

17. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 February 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 January 2020 £</i>
General funds	-	-	-	799,517	799,517
Restricted funds	187,083	61,106	(63,413)	-	184,776
	<u>187,083</u>	<u>61,106</u>	<u>(63,413)</u>	<u>799,517</u>	<u>984,293</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	711,015	711,015
Current assets	144,756	132,375	277,131
Creditors due within one year	-	(24,024)	(24,024)
Total	<u>144,756</u>	<u>819,366</u>	<u>964,122</u>

Analysis of net assets between funds - prior period

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	-	714,051	714,051
Current assets	184,776	118,640	303,416
Creditors due within one year	-	(33,174)	(33,174)
Total	<u>184,776</u>	<u>799,517</u>	<u>984,293</u>