

NTA (1963) LTD
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 30TH SEPTEMBER 2017

	Unrestricted Funds £	Restricted Income Funds £	Total 2016/17 £	Total 2015/16 £
Incoming resources from Generated Funds				
Voluntary Income				
Donations	2,761	107,396	110,157	15,267
Collections at Meetings	707		707	489
Income Tax reclaimed on Gift Aid Donations	2,105	26,731	28,836	4,849
Interest on Gift Aid Payment	21		21	17
	5,594	134,127	139,721	20,622
Activities for generating funds				
Sales of Merchandise	17,864	-	17,864	11,744
Advertisements & Sandtoft Operating Fees	50	-	50	-
	17,914	-	17,914	11,744
Investment income				
Bank Deposit Interest Received - Gross	-	-	-	-
from charitable activities				
Members' Subscriptions	12,878	-	12,878	14,628
Total incoming resources	36,386	134,127	170,513	46,994
Resources expended on charitable activities				
Storage of Trolleybuses and Equipment inc building project	1,346	2,745	4,091	3,938
Movement & Restoration of Trolleybuses		19,986	19,986	18,308
Magazine Printing	7,750		7,750	7,350
Magazine Postage and stationery	2,765		2,765	2,750
Other postage and stationery			-	218
Postage on Sales	889		889	753
Bank and Paypal Charges	699		699	438
Subscriptions Refunds			-	-
Meeting Room Hire	54		54	583
Cost of merchandise sold	9,805		9,805	5,298
Advertising			-	168
	23,308	22,731	46,039	39,804
on Governance costs				
Legal Services	-	-	-	-
Officers' Travel & Meetings	3,472	-	3,472	1,119
Annual General Meeting costs	41	-	41	40
Other expenses	-	-	-	191
	3,513	-	3,513	1,350
Total resources expended	26,821	22,731	49,552	41,154
Net incoming resources for the year	9,565	111,396	120,961	5,840
Total funds brought forward at start of Financial Year	38,629	42,050	80,679	74,839
Transfers between funds	-	37,935	-	-
Total funds carried forward	10,259	191,381	201,640	80,679

Note 3

Note 3

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BALANCE SHEET AT 30TH SEPTEMBER 2017
Revised Balance Sheet replacing the original Balance Sheet

		Unrestricted Funds £	Restricted Income Funds £	Total 2016/17 £	Total 2015/16 £
Tangible Assets	Note 4	-	151,620	151,620	2,880
Current Assets					
Stocks		3,909	-	3,909	2,949
Debtors	Note 5	5,276	26,946	32,222	5,286
Cash at bank and in hand		12,566	13,250	25,816	78,945
Total Current Assets		21,751	40,196	61,947	87,180
Creditors: amounts falling due within one year	Note 6	8,386	435	8,821	5,009
Net Current Assets		13,365	39,761	53,126	82,171
Total Assets less Current Liabilities		13,365	191,381	204,746	85,051
Creditors: amounts falling due after one year	Note 6	3,106	-	3,106	4,372
Total Net Assets		10,259	191,381	201,640	80,679
Funds of the charity					
Unrestricted funds	Note 7	10,259	-	10,259	38,629
Restricted income funds	Note 7	-	191,381	191,381	42,050
Total Funds		10,259	191,381	201,640	80,679

DIRECTORS' STATEMENT

- a) For the year ended 30 September 2017 the company was entitled to exemption under section 477 of the Companies Act 2006.
- b) Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.
- e) The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the Registrar a copy of the company's income and expenditure account.

Approved by the board on

And signed on their behalf by:

M. J. RUSSELL

Chairman

E. M. H. HUMPHREYS

Director & Treasurer

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NOTES TO THE 2016/17 ACCOUNTS

Note 1: Basis of Preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with

- * the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the FRS 102 section 1A Small Entities - the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.
- * the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.
- * and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Going Concern

The Directors consider the charity to be a going concern.

1.3 Change in accounting policy

The accounts present a true and fair view, and the accounting policies adopted are those outlined in note 2. There have been no changes to policies.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

1.5 Material prior year errors

No material prior year errors have been identified in the reporting period.

Note 2: Accounting Policies

INCOMING RESOURCES

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the Directors are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate, unless the donor or the terms of the appeal have specified otherwise.

Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

Investment income

This is included in the accounts when receivable.

EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of members' and Directors' meetings and cost of any legal advice to Directors on governance or constitutional matters.

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NOTES TO THE 2016/17 ACCOUNTS (continued)

Note 3: Details of Certain Items of Expenditure

3.1 Directors' and Officers' expenses

Number of Directors and other officers who were paid expenses

Total amount paid

Total amount of expenses (including from a previous year's claim) donated back to the Charity for Gift Aid claim.

The amount paid to Directors and officers to reimburse Charity expenses:

Travel Expenses
Storage of Spares
Postage and Stationery
Other

2016/17	2015/16
5	4
£4,392.47	£2,280.00
£2,502.63	£457.00
£1,825.46	£1,118.00
£0.00	£0.00
£927.97	£971.00
£1,639.04	£191.00
£4,392.47	£2,280.00

3.2 Fees for examination of the accounts

Other fees (for example: advice, consultancy, accountancy services) paid to the Independent Examiner

This year	Last year
0	0

3.3 There were no paid employees of the Charity

Note 4: Tangible Fixed Assets

At 01 October 2016

Additions

Total

Other land & buildings	Total
£	£
2,880	2,880
148,740	148,740
151,620	151,620

Additions represent planning, land and construction costs on a proposed storage building, and will be written off over the terms of the lease once purchased. That proportion of the purchase funded by donations will be written off to restricted funds over the terms of the lease.

Note 5: Debtors and Prepayments

Analysis of debtors

Amounts due from associated undertaking (see note 8)

Other debtors

Prepayments and accrued income

Totals

Overall Totals

Amounts falling due within one year		Amounts falling due after one year	
This year	Last year	This year	Last year
£	£	£	£
25	25	-	-
31,781	4,922	-	-
416	339	-	-
32,222	5,286	-	-
32,222	5,286	-	-

Note 6: Creditors and Accruals

Analysis of creditors

Trade creditors

Other creditors

Totals

Amounts falling due within one year		Amounts falling due after one year	
This year	Last year	This year	Last year
£	£	£	£
4,722	1,627	-	195
4,099	3,382	3,106	4,177
8,821	5,009	3,106	4,372

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NOTES TO THE 2016/17 ACCOUNTS (continued)

Note 7: Restricted and Unrestricted Income Funds

7.1 Funds held

Fund Name	Type of Fund	Purpose and Restrictions
Wolverhampton 654	Restricted	Donations and other funds raised for the storage and restoration of double-deck trolleybus-Wolverhampton 654
Hastings 45	Restricted	Donations and other funds raised for the storage and restoration of single-deck trolleybus-Hastings 45
Belfast 168	Restricted	Donations and other funds raised for the storage and restoration of double-deck trolleybus-Belfast 168
Huddersfield 541	Restricted	Donations and other funds raised for the storage and restoration of double-deck trolleybus-Huddersfield 541
Trolleybooks	Restricted	Investment in Joint Venture to publish books of Trolleybus interest
Building Project	Restricted	Donations and other funds raised for storage facilities

Note: some trolleybus storage costs are paid out of restricted funds . Wolverhampton 654 storage costs are met entirely from donations

7.2 Movements of funds in 2016/17

Fund name	Fund balances brought forward £	Incoming resources £	Outgoing resources £	Transfers	Fund balances carried forward £
Restoration					
Wolverhampton 654	12,336	9,887	- 480	-	21,743
Hastings 45	17,621	-	- 480	-	17,141
Belfast 168	63	4,740	- 21,006	16,205	2
Huddersfield 541	859	750	- 765	-	844
Other					
Trolleybooks (see note 8)	25	-	-	-	25
Building Fund	11,146	118,750	-	21,730	151,626
Total Restricted	42,050	134,127	- 22,731	37,935	191,381
Unrestricted	38,629	-	- 28,370	-	10,259
Total Funds	80,679	134,127	- 51,101	37,935	201,640

Note 8: Other Transactions

Monetary Loans

Name of the Director or related party	Purpose of Loan	2016/17	2015/16
		£	£
Trolleybooks	Investment in publications	nil	nil
Trolleybooks	Refundable start-up grant	25	25
Total		25	25

Trolleybooks is an unincorporated association, established as a joint venture with another charity registered in England and Wales, for the purpose of publishing books on trolleybuses. The interest of the Company in this joint venture is 50%. A review of investment in Trolleybooks led to agreement that the amount invested was £7,500 and the NTA accounts adjusted accordingly. In 2012/13 Trolleybooks paid £2,000 from the proceeds of publications. There was no payment from Trolleybooks in 2013/14. The accounts of Trolleybooks at 31st December 2014 show net assets of £8,065.51 represented by monies in their bank accounts; we also understand that there is a sum of £3,500 held in Euro on another account. In May 2015 a payment of £2,500 was received from Trolleybooks. In August 2015, to help finance the publication of "Belfast Trolleybuses" a loan of £1500 was made to Trolleybooks. At the end of 2014/15 the net total of loans to Trolleybooks was £4,525. during 2015/16 all of this was repaid leaving only the start-up grant of £25 still invested. There were no loans or repayments in 2016/17.

Heritage Asset Loans

By an agreement dated 10th May 2008, Bournemouth trolleybus No. 202 is on loan to the East AngliaTransport Museum Society Ltd for a period commencing 1st January 2008. The said Society is entitled to all income arising from exhibition and operation of this vehicle at their Transport Museum premises at Carlton Colville. The vehicle is accommodated rent free.

By an agreement dated 27th April 2008, Huddersfield 541 is on loan to Sandtoft Transport Centre Ltd. for rent of £3600 paid for 5 years in advance from January 2012 for the period to December 2016. A fee is payable to the NTA when 541 is operated. It was not operated in 2016/17.

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NOTES TO THE 2016/17 ACCOUNTS (continued)

Note 9: Additional Disclosures

The following are significant matters which are not covered in other notes but need to be included to provide a proper understanding of the accounts.

9.1 Heritage Assets

To date, it has not been practicable to cost or value the Heritage Assets for Balance Sheet purposes.

For information purposes

Trolleybuses

- i) Bournemouth 202 was purchased in July 1965 for £101. Restoration Costs to date are £14,300.
- ii) Huddersfield 541 was donated to the Company. Restoration Costs to date are £53,655
- iii) Wolverhampton 654 was donated to the Company. No restoration has yet taken place. In 2014/15 new tyres were purchased to be fitted when the vehicle needs to move.
- iv) Belfast 168 was donated to the Company. Restoration Costs to 30/9/2017 were £52,981.
- v) Hastings 45 was donated to the Company. Some restoration work has been undertaken and funded by Hastings Borough Council estimated at £20,000.

It is considered unlikely that a fully-restored trolleybus would fetch more than £10,000 on the "open market".

Photograph and Timetable Collections

- i) R.F.Mack purchased for a cost of £600.
- ii) Harold Brearley left to the Company upon his death. Estimated nominal value £50.
- iii) A collection of timetables published by British Trolleybus operators. Provisional estimate of value £400.

Trolleybus Spare Parts

Purchased second hand in the late 1960s. Estimated scrap value is £500.

Further details of the Heritage Assets can be found in the Directors' Report.

9.2 Stocks

- a) Publications, videos and models for re-sale are valued at cost except for some Trolleybooks stock and Lledo models valued at nil.

- b) The stock and back numbers of "Trolleybus Magazine" are not included in the accounts due to the uncertain nature of their realisable value. The numbers held at the end of each year were

2016/17 Number	2015/16 Number
2,277	2,155 estimate

INDEPENDENT EXAMINER'S REPORT 2016/17

To the Members of "NTA (1963) LTD"

I report on the accounts of the Company for the year ended 30 September 2017, which are set out on pages 1 to 12.

Respective responsibilities of Directors' and Examiner

The charity's directors are responsible for the preparation of the accounts in accordance with the Charities Act 2011. The charity's directors consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- to state whether any 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 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 seeking explanations from you as directors 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 accounts 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 cause to believe that in any material respect:

- 1 the accounting records were not kept in accordance with section 130 of the Charities Act; or
- 2 the accounts did not accord with the accounting records; or
- 3 the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

Name: Michael Ballinger FCA

Address: 36 Seven Acres
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Date: 26 June 2018