

**NTA (1963) LIMITED
(LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
30 SEPTEMBER 2017**

NTA (1963) LIMITED (LIMITED BY GUARANTEE)

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REPORT OF THE DIRECTORS, NTA (1963)Ltd 2016/17

The Directors present their report and the financial statements for the year ended 30th September 2017.

STATUS

NTA (1963) Limited is registered in England and Wales both as a company limited by guarantee number 937035 and as a registered charity number 288846. The company changed its name to NTA (1963) LIMITED from the Trolleybus Museum Company Limited on 7th June 2012.

The Company was established under a Memorandum of Association, which sets out the objects and powers of the company and is governed under its Articles of Association. The Company also operates under the name of National Trolleybus Association.

MEMBERSHIP

Membership of the Company in October 2017 was 490 (at September 2014 – 496).

This membership is based as follows:

United Kingdom: 303 – membership fee £24.50 p.a.

Rest of Europe: 102 - membership fee £30.00 p.a.

Rest of the World: 85 - membership fee £35.00 p.a..

Membership subscriptions were increased from 1 November 2014 to those shown above.

Each member of the Company guarantees the debts of the Company for £1. This guarantee continues to hold well for up to one year after ceasing to be a member.

OBJECTIVES AND PUBLIC BENEFIT STATEMENT

- (a) To advance public education by establishing and maintaining for the benefit of the nation an operating trolleybus museum and for the like purpose to promote the permanent preservation of omnibuses and trolley vehicles and equipment, and items of general transport interest of actual or potential historic or scientific importance and educative value.
- (b) Exhibiting to the public any such vehicles, equipment and items as aforesaid by means of temporary or permanent exhibitions and to demonstrate and assist in demonstrating to the public the working and operation of any such vehicles, equipment and items by means of static or mobile displays and by carrying the public on such vehicles or otherwise.
- (c) To promote and further the study of and research into trolley vehicles and trolley vehicle undertakings and other forms of transport and the historical, scientific, social and other aspects thereof and to publish the results of all useful research for the benefit of the public at large.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

In pursuance of its objectives, the Company undertook the following activities during the year:

a) Ownership, Restoration and Preservation of Five Historic Trolleybuses for Public Exhibition

1. **Belfast 168.** A 1949 Guy BTX with a body built in Ireland by Harkness was the last trolleybus to operate in Ireland in 1968. During 2015 it was moved to the Keighley Bus Museum where restoration was started. The appeal for donations was boosted by publication of the History of Belfast trolleybuses by Trolleybooks. Donations of over £8000 have been received and restoration work has cost £54,000 so far. We hope that it will be completed in 2019.

2. **Bournemouth 202.** A Park-Royal bodied Sunbeam MS2 built in 1935 and converted to open-top configuration in 1958. It is in active museum service on long-term loan at East Anglia Transport Museum at Carlton Colville. It is due for a re-paint and plans to do this are being considered.

3. **Hastings 45.** A three-axle single-decker with Guy chassis and Ransomes, Sims and Jeffries body dating from 1929, currently stored in Northamptonshire. A fund for its restoration stood at over £17,000 at September 2017.

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4. **Huddersfield 541.** A Karrier MS2 with 70 seat Park Royal body, entered service in 1947 and, in 1966, became the first privately preserved trolleybus in the UK to operate on another trolleybus system, when it was used for a tour of Wolverhampton. Restoration to operating condition was completed in 2010 and 541 entered museum service at the Trolleybus Museum at Sandtoft on 29th August 2010. In 2013 the vehicle operated at EATM for a weekend with 202 in celebration of the 50th anniversary of the NTA.

Early in 2014 the need to repair wheel hubs, replace oil in the differentials and to install missing grease nipples on the back axles was identified. Repairs were made but further problems with the rear dome were identified which were recently rectified. It is back in operating condition and is expected to run at the 50th anniversary of the closure of Huddersfield trolleybuses at Sandtoft in 2018. The Board wishes to thank our member David Beach for his continued generous support for this vehicle.

5. **Wolverhampton 654.** One of the last Guy trolleybuses built, being a BT Model of 1950, remains stored under cover in Northamptonshire as a longer term restoration project. The restricted fund for the restoration of the vehicle stood at over £21,000 by September 2017. A strategy for renovating this vehicle is being developed.

Storage Depot. A fund was opened in 2015/6 to help finance new storage to enable trolleybus spares and other assets to be consolidated. The Company's trolleybus fleet has been stored in various locations incurring rental expenditure and restricting access. Acquisition of a suitable building to house the collection has been an aspiration. Following an invitation from a land developer in East Anglia, the Board commissioned the construction of a building. Donations of £105,000 were received and the Depot was under construction during 2016/17 as described in TM 336. It is to be held on a 99 year lease and is included in the accounts as a Tangible Asset. The location has the additional benefit of being close to the East Anglia Transport Museum at Carlton Colville. The depot building is of brick and panel construction with a concrete floor and translucent roof panels and has the usual services. Apart from trolleybuses it has space for archives and spare parts storage. The dimensions of the depot are such that, *in extremis*, the entire NTA trolleybus fleet could be housed but the intention is that, in normal circumstances, it will accommodate four vehicles. The Directors expected that the construction and fitting-out work would be completed by late 2017, enabling vehicles to be moved in during 2018. The costs of construction have been met from donations by current and previous members of the Company's Board and from the NTA's own resources.

b) Publication of Journal

The Company continues to produce the "Trolleybus Magazine" (TM) bi-monthly to provide information to our membership and others about this form of transport. The magazine has established a high reputation for accuracy of content and quality of presentation.

Issues 330-335 were published in 2016/17. TM continues in A5 format in full colour. The page count was increased from 32 pages plus covers to 36 pages plus covers from January 2017, the second increase recently.

The Editor, Carl Isgar, and Directors would like to thank all those who assisted with TM particularly the News Editor, Peter Haseldine and the distribution undertaken by David Pearson and all those contributing articles, pictures and letters to the Magazine this year.

c) Web-site

The company's web-site continues at www.trolleybus.co.uk/nta and is maintained by Ashley Bruce. The Board wishes to record its thanks to him.

d) Meetings

Regular meetings continue to be held at Keen House, Calshot Street, London on many topics related to British and foreign trolleybuses. Members are also welcomed to meetings in Reading and Bradford by reciprocal arrangement with other societies. In May or June the London meeting commemorates the closure of the London trolleybus network and, in 2017, this was held jointly with the London Omnibus Traction Society at Conway Hall.

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e) Trolleybooks

The Company maintains a 50% share in the publishing venture "Trolleybooks". Surpluses made by Trolleybooks are paid to the shareholders and are used to support our vehicle preservation. The NTA is represented on the Trolleybooks Panel by Mike Russell, Ashley Bruce and Ed Humphreys. Philip Johnson runs Trolleybooks sales and stores some book stocks. Significant stocks are also held by R Symons.

"Lombard-Gerin and Inventing the Trolleybus" by Ashley Bruce was published in 2016-17 while the Belfast Trolleybus history by Mike Maybin moved in to profit. No further investment in Trolleybooks projects was made in 2016-17 nor was any profit share received.

f) Sales

The Company sells publications at London NTA meetings, some other meetings and at several enthusiast events - sales tables were hired at five events during the year. It also operates a mail order service including trolleybus publications and back numbers of TM. Results for 2016/17 show satisfactory revenue and are due to the efforts of the Sales Officer, Philip Johnson and other volunteers. The board wishes to thank all those involved and Philip Johnson in particular.

g) Collections

The Company owns the following collections of trolleybus photographs.

1. The Mack Collection totals over 6,300 negatives of UK trolleybuses acquired from the estate of R.F.Mack. These photographs were mostly taken between 1946 and 1972.

2. The Brearley Collection of about 350 negatives was left to the Company when Harold Brearley passed away. The collection covers the period 1900 to 1972.

Both collections are being digitised.

In addition, a collection of provincial British trolleybus timetables was donated in early 2015; the Company also holds an extensive number of diagrams of trolleybus wiring layouts in its overhead wiring records.

FUTURE ACTIVITIES

The Directors expect to continue all operations during 2017/18. The Directors are committed to obtaining the finance to restore and safeguard the preserved trolleybus fleet, to continue the publication of TM to the highest standards and also to maintain the NTA web-site to attract more visitors and members.

FINANCIAL RESULTS AND RESERVES

The results for the year are set out in the associated accounts which have been subject to Independent Examination. The report of the Independent Examiner is included in the accounts.

The income for the year was over £170,000 including donations of £110,000 mostly towards the restoration of Wolverhampton 654, the restoration of Belfast 168 and the financing of the Ellough depot. Expenditure came to £49,500 excluding the Building project. The total funds at the year-end were £201,640.

The Directors closely monitor the reserves of the Company. Restricted reserves cover trolleybus restoration work and storage cost and also loans to Trolleybooks. The balance of unrestricted reserves is held mainly for the purpose of meeting unexpected expenditure or a sudden drop in income. Where surplus income and reserves have arisen in the past, they have been utilised for the trolleybus restoration programme.

At 30 September 2017 restricted reserves of £191,381 were held most of which represents the Tangible Asset of the depot at Ellough and the rest for the restoration of our trolley vehicles, principally for Wolverhampton 654 (£21,743) and Hastings 45 (£17,141). All restricted funds held for Belfast 168 (£4,740) were spent on its restoration this year, the restoration programme was further supported from unrestricted

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reserves. Elough depot costs had reached £151,626 by the end of 2016-17 with some further costs to come. We expect that the asset will be depreciated on a straight line basis over the leasehold period.

APPRECIATION

The Directors wish to record their appreciation to all members for their continued support during the year and, in particular, to those who gave donations large or small to help towards restoration and storage costs, particularly in support of Huddersfield 541 and Wolverhampton 654. The Directors also wish to record their appreciation to the officers and other volunteers who gave of their time freely throughout the year and without whom the work of the charity would be so much the poorer. In particular, the Directors would like to thank the volunteers at Carlton Colville for continuing to maintain Bournemouth 202, and to Sandtoft for the care of Huddersfield 541.

DIRECTORS

The following Directors held office during 2016/17:

E. M. H. Humphreys	Treasurer
D. M. Lawrence	Membership Secretary
D. B. Pearson	TM Distribution
M. J. Russell	Chairman
J. H. Ward	Secretary

All Directors are members of the Company.

DIRECTORS' RESPONSIBILITIES

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing those financial statements, the Directors should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008).

Approved by the Directors on 22 June 2017 and signed on their behalf by:

M. J. Russell

Chairman

E. M. H. Humphreys

Treasurer