

NTA (1963) LTD
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 30TH SEPTEMBER 2013

	Unrestricted Funds £	Restricted Income Funds £	Total 2012/13 £	Total 2011/12 £
Incoming resources				
Incoming Resources from generated funds				
Voluntary Income				
Donations	797	1,247	2,044	8,085
Collections at Meetings	638	-	638	706
Income Tax reclaimed on Gift Aid Donations	6,019	312	6,331	3,707
	7,454	1,559	9,013	12,498
Activities for generating funds				
Sales of Merchandise	3,347	-	3,347	2,074
Advertisements	60	-	60	110
	3,407	-	3,407	2,184
Investment income				
Bank Deposit Interest Received - Gross	24	18	42	39
Incoming Resources from charitable activities				
Members' Subscriptions	10,885	-	10,885	11,965
			-	-
Total incoming resources	21,770	1,577	23,347	26,686
Resources expended				
Charitable activities				
Storage of Trolleybuses	2,310	748	3,058	2,278
Movement of Trolleybuses	1,704		1,704	
Restoration Costs of Trolleybuses	0	-	-	2,375
Magazine Printing	6,931	-	6,931	6,338
Magazine Postage and stationery	3,715	-	3,715	4,323
Bank Charges	0	-	-	-
Subscriptions Refunds	74	-	74	-
Meeting Room Hire	459	-	459	563
Book purchases and other purchases	57	-	57	
Advertising	205	-	205	
	15,455	748	16,203	15,877
Governance costs				
Legal Services	227		227	-
Officers' Travel	357	-	357	931
Annual General Meeting costs	41	-	41	35
Other expenses	158		158	
Trolleybooks Investment Adjustment (see note 7)	500		500	
	1,283	-	1,283	966
Total resources expended	16,738	748	17,486	16,843
Net incoming resources for the year	5,032	829	5,861	9,843
Total funds brought forward	26,218	21,917	48,135	38,292
Transfers between funds	-	5,525	-	-
Total funds carried forward	25,725	28,271	53,996	48,135

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BALANCE SHEET AT 30TH SEPTEMBER 2013

		Unrestricted Funds £	Restricted Income Funds £	Total 2012/13 £	Total 2011/12 £
Current Assets					
Stocks		435	-	435	328
Debtors	Note 4	10,592	5,525	16,117	15,459
Cash at bank and in hand		23,234	22,746	45,980	38,975
Total Current Assets		34,261	28,271	62,532	54,762
				-	-
Creditors: amounts falling due within one year	Note 5	4,985	-	4,985	5,017
Net Current Assets		29,276	28,271	57,547	49,745
				-	-
Creditors: amounts falling due after one year	Note 5	3,551	-	3,551	1,610
Net Assets		25,725	28,271	53,996	48,135
					-
Funds of the charity					
Unrestricted funds	Note 6	25,725	-	25,725	26,218
Restricted income funds	Note 6	-	28,271	28,271	21,917
Total Funds		25,725	28,271	53,996	48,135

DIRECTORS' STATEMENT

- a) For the year ended 30 September 2013 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.

Approved by the board on

And signed on their behalf by:

M.J.RUSSELL

Director

E.M.H.HUMPHREYS

Director

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NOTES TO THE 2012/13 ACCOUNTS

Note 1: Basis of Preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);
- * Financial Reporting Standards for Smaller Entities (Effective April 2008)

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year .

1.3 Changes to previous accounts

There have been no other changes to the previous year's accounts.

Note 2: Accounting Policies

INCOMING RESOURCES

Recognition of incoming resources

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.

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 2012/13 ACCOUNTS (continued)

Note 3: Details of Certain Items of Expenditure

3.1 Directors' and Officers' expenses

	2012/13	2011/12
Number of directors and other officers who were paid expenses	6	3
Total amount paid	£1,484.04	£1,561.00
Total amount of expenses (including from a previous year's claim) donated back to the Charity for Gift Aid claim. Other donations made after 30/09/2013	£323.86	£418.46
The amount paid to Directors are to reimburse Charity expenses		
Travel Expenses	£343.80	£931.00
Storage of Spares	£884.61	£559.00
Printer	£0.00	£0.00
Postage and Stationery	£242.63	£71.00
AGM Expenses	£0.00	£0.00
Other	£13.00	£0.00
	£1,484.04	£1,561.00

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
0	0

3.3 There were no paid employees of the Charity

3.4 Expenditure on NTA 50th Anniversary

The 50th anniversary of the NTA was celebrated by operating both restored NTA trolleybuses together at the East Anglia Transport Museum on 14th and 15th September 2013 and publishing a commemorative issue of TM

Extra printing cost of TM 312 (Some additional postage cost also)	£203.00
Cost of towing Huddersfield 541 to/from Carlton Colville	£1,704.00
Printing Leaflet	£158.00
Total	£2,065.00

Note: some of these costs will arise in 2013/14

Note 4: Debtors and Prepayments

Analysis of debtors

	Amounts falling due within one year		Amounts falling due after more than one	
	This year £	Last year £	This year £	Last year £
Amounts due from associated undertaking (see note 7)	5,525	8,025	-	-
Other debtors	6,802	3,376	-	-
Prepayments and accrued income	3,790	4,058	-	-
Total	16,117	15,459	-	-

Note 5: Creditors and Accruals

Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one	
	This year £	Last year £	This year £	Last year £
Trade creditors	-	-	-	-
Other creditors	4,985	5,017	3,551	1,610
Total	4,985	5,017	3,551	1,610

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NOTES TO THE 2012/13 ACCOUNTS (continued)

Note 6: Restricted and Unrestricted Income Funds

6.1 Funds held

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

6.2 Movements of funds

Fund name	Fund balances brought forward £	Incoming resources £	Outgoing resources £	Transfers	Fund balances carried forward £
Wolverhampton 654	3,292	572	364		3,500
Hastings 45	15,580	13	0		15,593
Belfast 168	3,045	242	384		2,903
Huddersfield 541	0	750	0		750
Trolleybooks (see note 7)				5,525	5,525
Total Restricted	21,917	1,577	748	5,525	28,271
Unrestricted	26,218	21,770	16,738	-5,525	25,725
Total Funds	48,135	23,347	17,486	0	53,996

Note7: Other Transactions

Monetary Loans

Name of the Director or related party	Purpose of Loan	2012/13	2011/12
		£	£
Trolleybooks	Investment in publications	5,500	8,000
Trolleybooks	Refundable start-up grant	25	25
Total		5,525	8,025

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.

The accounts of Trolleybooks at 31st December 2012 show net assets of £2,414.53 represented by monies in their bank account, it also states that there is a sum of £3,500 held in Euro on another account.

The directors consider the sum of £5,525 will be fully recoverable.

Heritage Asset Loans

By an agreement dated 10th May 2008, Bournemouth 202 trolleybus is on loan to the East Anglia Transport 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

Rent of £3,600 paid for 5 years in advance from January 2012 for period to December 2016.

A fee is payable to the NTA when 541 is operated.

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NOTES TO THE 2012/13 ACCOUNTS (continued)

Note 8: 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.

8.1 Heritage Assets

At 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.
- iv) Belfast 168 was donated to the Company. Restoration Costs to date are £14,964
- 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 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.

Trolleybus Spare Parts

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

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

8.2 Stocks

- a) Publications, videos and models for re-sale have all been valued at cost except for 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

2012/13 Number	2011/12 Number
1,881	730

INDEPENDENT EXAMINER'S REPORT 2012/13

To the Members of "NTA (1963) LTD"

I report on the accounts of the Company for the year ended 30 September 2013, 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.

The charity's directors consider that an audit is not required for this year under section 144(2) 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:

- (1) which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 130 of the 2011 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

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

Name: Andrew Dinkenor

Address 206 Chart House
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LONDON
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Dated 15th June 2014