

Charity number: SC017625
Company number: SC130066
(Scotland)

Grampian Transport Museum Trust
Report of the Trustees and Unaudited Financial Statements
For the year ended 31 March 2021

Grampian Transport Museum Trust
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For the year ended 31 March 2021

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Grampian Transport Museum Trust
Report of the Trustees
For the year ended 31 March 2021

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2021. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Grampian Transport Museum Trust
Charity registration number	SC017625
Company registration number	SC130066
Principal address	Grampian Transport Museum Alford Aberdeenshire AB33 8AE

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Dr P Lawson
Miss S Catchpole
Mr D Millar
(Retired: 29 March 2021)
Mr G Gunn
Mr G Neish
Mr J Dorey
Mr J Rahtz
Mr K McCormick
Mr M Rasmussen
Mr R Matheson
Mrs T Collie
Mr A MacCuish
(Appointed: 02 November 2020)
Mr M Jeffery
Mr H Salvesen

Secretary

Mr Jason Dorey
Mr Gordon Gunn

Independent examiners

Stephen Milne
30 Binghill Road West
Milltimber
Aberdeen
AB13 0JB

Grampian Transport Museum Trust
Report of the Trustees Continued
For the year ended 31 March 2021

Approved by the Board of Trustees and signed on its behalf by

A handwritten signature in blue ink that reads "Paul M E Lawson". The signature is written in a cursive style with a large initial 'P'.

Dr P Lawson

31 August 2021

Gramplan Transport Museum Trust
Independent Examiners Report to the Trustees
For the year ended 31 March 2021

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

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 your charity's accounts carried out under section 44 (1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Independent examiners statement

Since the Company is required by law to prepare its accounts on an accruals basis and is registered in Scotland, your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I confirm that I am qualified to undertake the examination by virtue of my membership of , which is one of the listed bodies.

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 that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended); or
2. the accounts do not accord with those records with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; 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.



Stephen Milne Chartered Management Accountants

Stephen Milne
30 Binghill Road West
Milltimber
Aberdeen
AB13 0JB

20 August 2021

Grampian Transport Museum Trust
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 £	2020 £
Income and endowments from:					
Donations and legacies	2	35,400	-	35,400	47,047
Charitable activities	3				
Museum Admission Fees		29,487	-	29,487	125,611
Members Subscriptions		5,640	-	5,640	15,647
Events and Catering Income		(11)	-	(11)	48,079
Vehicle Storage Fees		11,890	-	11,890	12,584
Junior driving school sales		-	-	-	6,062
Aberdeen transport preservation trust		8,568	-	8,568	15,443
Other Income		23,312	-	23,312	9,517
Grants		237,864	-	237,864	-
Other trading activities	4				
Shop Income		3,903	-	3,903	18,940
Tea Room Sales		10,004	-	10,004	46,440
Investments	5				
Bank interest receivable		142	-	142	517
Other income	6				
Other income 1		-	-	-	9,343
Total		366,199	-	366,199	355,230
Expenditure on:					
Raising funds	7				
Fundraising trading: cost of goods sold and other costs		(11,738)	-	(11,738)	(53,363)
Charitable activities	8/9				
General Activities		(274,827)	-	(274,827)	(321,713)
Total		(286,565)	-	(286,565)	(375,076)
Net income/expenditure		79,634	-	79,634	(19,846)
Reconciliation of funds					
Total funds brought forward		398,508	14,511	413,019	432,865
Total funds carried forward		478,142	14,511	492,653	413,019

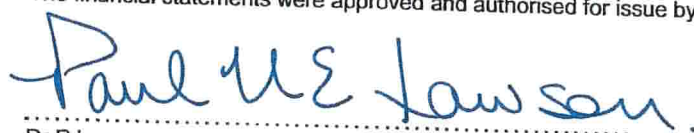
Grampian Transport Museum Trust
Statement of Financial Position
As at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	13	298,824	310,432
Current assets		298,824	310,432
Stocks	14	5,284	6,854
Debtors: amounts falling due within one year	15	15,342	16,850
Debtors: amounts falling due after more than one year	15	4,295	4,587
Cash at bank and in hand		179,216	88,294
Creditors: amounts falling due within one year	16	204,137	116,585
		135	(1,668)
Net current assets		204,272	114,917
Total assets less current liabilities		503,096	425,349
Creditors: amounts falling due after more than one year	17	(10,443)	(12,330)
Net assets		492,653	413,019
The funds of the charity			
Restricted income funds	18	14,511	14,511
Unrestricted income funds	18	478,142	398,508
Total funds		492,653	413,019

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



Dr P Lawson
Trustee

31 August 2021

Grampian Transport Museum Trust
Notes to the Financial Statements
For the year ended 31 March 2021

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Grampian Transport Museum Trust 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 note(s).

Going concern

2. Income from donations and legacies

	2021	2020
	£	£
Unrestricted funds		
Donations received	35,400	47,047
	35,400	47,047

Grampian Transport Museum Trust
Notes to the Financial Statements Continued
For the year ended 31 March 2021

3. Income from charitable activities

	2021 £	2020 £
Unrestricted funds		
<i>Museum Admission Fees</i>		
Income from charitable activities	29,487	125,611
<i>Members Subscriptions</i>		
Income from charitable activities	5,640	15,647
<i>Events and Catering Income</i>		
Income from charitable activities	(11)	48,079
<i>Vehicle Storage Fees</i>		
Income from charitable activities	11,890	12,584
<i>Junior driving school sales</i>		
Income from charitable activities	-	6,062
<i>Aberdeen transport preservation trust</i>		
Income from charitable activities	8,568	15,443
<i>Other Income</i>		
Income from charitable activities	23,312	9,517
<i>Grants</i>		
Income from charitable activities	237,864	-
	316,750	232,943

4. Income earned from other activities

	2021 £	2020 £
Unrestricted funds		
Shop Income	3,903	18,940
Tea Room Sales	10,004	46,440
	13,907	65,380

Grampian Transport Museum Trust
Notes to the Financial Statements Continued
For the year ended 31 March 2021

5. Investment income

	2021	2020
	£	£
Unrestricted funds		
Bank interest receivable	142	517
	<u>142</u>	<u>517</u>

6. Other income

	2021	2020
	£	£
Other income 1	-	9,343
	<u>-</u>	<u>9,343</u>

7. Expenditure on other trading activities

	2021	2020
	£	£
Unrestricted funds		
Fund raising events	11,738	53,363
	<u>11,738</u>	<u>53,363</u>

8. Costs of charitable activities by fund type

	2021	2020
	£	£
Unrestricted funds		
General Activities	254,761	280,620
Support costs	20,066	41,093
	<u>274,827</u>	<u>321,713</u>

9. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2021	2020
	£	£	£	£
Support costs				
General Activities	254,761	20,066	274,827	321,713

Grampian Transport Museum Trust
Notes to the Financial Statements Continued
For the year ended 31 March 2021

10. Analysis of support costs

	2021	2020
	£	£
General Activities		
Management	5,384	36,297
Finance	8,374	4,796
IT	4,230	-
Governance costs	2,078	-
	<u>20,066</u>	<u>41,093</u>

11. Particulars of employees

	2021	2020
	£	£
Employees	10	18
	<u>10</u>	<u>18</u>

12. Comparative for the Statement of Financial Activities

	Unrestricted funds	Restricted funds	2020
	£	£	£
Income and endowments from:			
Donations and legacies	38,045	9,002	47,047
Charitable activities	227,949	4,994	232,943
Other trading activities	65,380	-	65,380
Investments	517	-	517
Other income	9,343	-	9,343
Total	<u>341,234</u>	<u>13,996</u>	<u>355,230</u>
Expenditure on:			
Raising funds	(53,363)	-	(53,363)
Charitable activities	(309,758)	(11,955)	(321,713)
Total	<u>(363,121)</u>	<u>(11,955)</u>	<u>(375,076)</u>
Net income/expenditure	<u>(21,887)</u>	<u>2,041</u>	<u>(19,846)</u>
Reconciliation of funds			
Total funds brought forward	420,395	12,470	432,865
Total funds carried forward	<u>398,508</u>	<u>14,511</u>	<u>413,019</u>

Grampian Transport Museum Trust
Notes to the Financial Statements Continued
For the year ended 31 March 2021

13. Tangible fixed assets

Cost or valuation	Tenant's Improvement s £	Plant and Machinery £	Motor Vehicles £	Fixtures and Fittings £	Computer Equipment £	Total £
At 01 April 2020	341,326	54,817	525	45,996	253	442,917
Additions	-	-	3,000	-	1,184	4,184
At 31 March 2021	341,326	54,817	3,525	45,996	1,437	447,101
Depreciation						
At 01 April 2020	52,546	45,666	511	33,711	51	132,485
Charge for year	11,377	1,630	3	2,457	325	15,792
At 31 March 2021	63,923	47,296	514	36,168	376	148,277
Net book values						
At 31 March 2021	277,403	7,521	3,011	9,828	1,061	298,824
At 31 March 2020	288,780	9,151	14	12,285	202	310,432

14. Stocks and work in progress

	2021 £	2020 £
Stocks of raw materials	5,284	6,854
	5,284	6,854

15. Debtors

	2021 £	2020 £
Amounts due within one year:		
Trade debtors	4,833	7,117
Other debtors	10,509	9,733
	15,342	16,850
Amounts due after more than one year:		
Prepayments and accrued income	4,295	4,587
	4,295	4,587

Grampian Transport Museum Trust
Notes to the Financial Statements Continued
For the year ended 31 March 2021

16. Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	(135)	1,668
	<u>(135)</u>	<u>1,668</u>

17. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Trade creditors	9,344	5,931
Accruals and deferred income	1,099	6,399
	<u>10,443</u>	<u>12,330</u>

18. Movement in funds

Unrestricted Funds

	Balance at 01/04/2020	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2021
	£	£	£	£	£
<i>General</i>					
Circuit Fund	21,235	-	-	-	21,235
General	328,331	366,199	(286,565)	(24,155)	383,810
Reserve Fund	48,771	-	-	24,155	72,926
Road Safety Project Fund	171	-	-	-	171
	<u>398,508</u>	<u>366,199</u>	<u>(286,565)</u>	<u>-</u>	<u>478,142</u>

Unrestricted Funds - Previous year

	Balance at 01/04/2019	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2020
	£	£	£	£	£
<i>General</i>					
Circuit Fund	21,235	-	-	-	21,235
General	350,218	341,234	(363,121)	-	328,331
Reserve Fund	48,771	-	-	-	48,771
Road Safety Project Fund	171	-	-	-	171
	<u>420,395</u>	<u>341,234</u>	<u>(363,121)</u>	<u>-</u>	<u>398,508</u>

Grampian Transport Museum Trust
Notes to the Financial Statements Continued
For the year ended 31 March 2021

Purpose of unrestricted Funds

Circuit Fund

The Circuit Fund is to allow planned repair of the museums tarmac road circuit used for the events programme and club hires

Road Safety Project Fund

The Road Safety Project Fund is to be used for a futur children's road safety facility

Reserve Fund

The Reserve fund is the museum's emergency fund used to buffer unforeseen financial need or the effects of a sudden lossd of income

General

To run an operate the general running of the facility

Restricted Funds

	Balance at 01/04/2020	Incoming resources	Outgoing resources	Balance at 31/03/2021
	£	£	£	£
Durant Restoration Fund	2,210	-	-	2,210
Mortier Fund	3,131	-	-	3,131
Others	8,000	-	-	8,000
Sentinel Fund	1,170	-	-	1,170
	14,511	-	-	14,511

Restricted Funds - Previous year

	Balance at 01/04/2019	Incoming resources	Outgoing resources	Balance at 31/03/2020
	£	£	£	£
Durant Restoration Fund	2,210	-	-	2,210
Mortier Fund	9,290	802	(6,961)	3,131
Others	-	12,994	(4,994)	8,000
Sentinel Fund	970	200	-	1,170
	12,470	13,996	(11,955)	14,511

Grampian Transport Museum Trust
Notes to the Financial Statements Continued
For the year ended 31 March 2021

Purpose of restricted funds

Mortier Fund

The Mortier Fund is dedicated to the conservation and care of the Mortier Dance Organ that is used to add atmosphere

Sentinel Fund

The Sentinel fund is used to offset the cost of running and maintaining the 1914 Sentinel Steam Lorry

Durant Restoration Fund

The Durant Restoration Fund is to be used for the restoration of the Durant Car

Others

Others comprises of all other items of restricted income including a rest room donation and MGS cruise ship grant

19. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	298,824	204,272	(10,443)	492,653
	298,824	204,272	(10,443)	492,653

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	310,432	114,917	(12,330)	413,019
	310,432	114,917	(12,330)	413,019

Grampian Transport Museum Trust
Detailed Statement of Financial Activities
For the year ended 31 March 2021

	2021 £	2020 £
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	35,400	47,047
	35,400	47,047
Charitable activities		
Income from charitable activities (Museum Admission Fees)	29,487	125,611
Income from charitable activities (Members Subscriptions)	5,640	15,647
Income from charitable activities (Events and Catering Income)	(11)	48,079
Income from charitable activities (Vehicle Storage Fees)	11,890	12,584
Income from charitable activities (Junior driving school sales)	-	6,062
Income from charitable activities (Aberdeen transport preservation trust)	8,568	15,443
Income from charitable activities (Other Income)	23,312	9,517
Income from charitable activities (Grants)	237,864	-
	316,750	232,943
Other trading activities		
Income from Shop Income	3,903	18,940
Income from Tea Room Sales	10,004	46,440
	13,907	65,380
Investments		
Bank interest receivable	142	517
	142	517
Other income		
Museums and Galleries Exhibition tax relief	-	9,343
	-	9,343
Total incoming resources	366,199	355,230
EXPENDITURE		
Other trading activities		
Shop Purchases	(8,146)	(10,273)
Tea Room Purchases	(3,592)	(18,606)
Staff Costs	-	(24,484)
	(11,738)	(53,363)
Charitable activities		
Staff Costs (General Activities)	(100,348)	(99,155)
Depreciation and impairment (General Activities)	(15,794)	(16,541)
Premises costs (General Activities)	(33,345)	(64,751)
Event Costs (General Activities)	-	(15,486)
Irrecoverable VAT (General Activities)	(8,890)	(10,810)
Exhibition developments (General Activities)	(242)	(1,863)
Transportation Costs (General Activities)	(2,990)	(3,838)

Grampian Transport Museum Trust
Detailed Statement of Financial Activities Continued
For the year ended 31 March 2021

Restoration and conservation (General Activities)	(169)	(10,652)
Charity mileage (General Activities)	-	(2,025)
Visitor services (General Activities)	(340)	(3,235)
Advertising and promotion (General Activities)	(4,238)	(15,844)
Administration costs (General Activities)	-	(17,842)
Bank Charges (General Activities)	-	(1,820)
Miscellaneous Expenses (General Activities)	(2,742)	(1,990)
Repairs and maintenance (General Activities)	(85,663)	(14,768)
	(254,761)	(280,620)
SUPPORT COSTS		
Management		
Audit Fees (General Activities)	-	(3,400)
Staff costs (General Activities)	-	(32,897)
Accountancy & Bookkeeping (General Activities)	(5,384)	-
	(5,384)	(36,297)
Finance		
Administration costs (General Activities)	(8,374)	(4,796)
	(8,374)	(4,796)
IT		
IT (General Activities)	(4,230)	-
	(4,230)	-
Governance costs		
Legal fees (General Activities)	(2,078)	-
	(2,078)	-
Total resources expended	(286,565)	(375,076)
Net Income	79,634	(19,846)