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TRUSTEES ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31ST JANUARY 2026

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GLASGOW'S LAST TRAM TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST JANUARY 2026 - SCOTTISH CHARITY NUMBER SC048829

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GLASGOW'S LAST TRAM TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST JANUARY 2026 - SCOTTISH CHARITY NUMBER SC048829

GOVERNING DOCUMENT

Glasgow's Last Tram Group is an unincorporated Scottish Charitable organisation (number SC048829) governed by its constitution, 26/10/2018.

MEMBERSHIP AND MANAGEMENT

The business of Glasgow's Last Tram Group is directed by a management committee comprising between 5 and 10 members, appointed by the members at the Annual General Meeting to serve for one year, all being eligible for re-election. The committee meets normally 4 times a year, one of these meetings will be the charities AGM.

COMMITTEE:

The committee will consist of Chairman, Secretary/Treasurer,
plus two other officers the committee may appoint for specific tasks. The Industrial
Museum's manager may nominate themselves or a member of their staff to serve on the committee.
b) The quorum for the Committee meetings shall be four (4) members.
c) All appointments may be subject to approval of the Museum's management.
Those currently serving as members of the management committee are; -

NAME	POSITION	DATE
Charlie McAloon	Chair	07/04/2026
George Drain	Treasurer/ Secretary	07/04/2026
Robert Davidson	Committee Member	07/04/2026
Jim Gilchrist	Committee Member	07/04/2026
Bill Frew	Committee Member	07/04/2026
Donald Dawson	Committee Member	07/04/2026
Michael Martin	Member	07/04/2026
Ian Brown	Member	07/04/2026
Brian Redford	Member	07/04/2026
Matt Wotherspoon	Member	07/04/2026
Ciaren Globol *	Member	07/04/2026
Azim Din	Member	07/04/2026

New Members are identified with an *

RESIGNATIONS

None in the year

CONTACT ADDRESS; -

Glasgow's Last Tram Group
Summerlee Heritage Museum
Heritage Way
Coatbridge
ML5

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CHARITABLE PURPOSE

The charities sole purpose is to facilitate the restoration of tram 1245 until its completion thereafter assist the museum with the tram's maintenance and its availability for public us

ACTIVITIES AND ACHIEVEMENTS

The group continues to progress the tram restoration, and with the addition of new volunteer members with varying engineering skills we are progressing at pace. The volunteer team also maintain the museums other trams on request separate from the 1245 project.

FINANCE

The receipts and Payments accounts attached shows the income and expenditure for the year generated by the group's activities. Restricted income for the year was £5,140 for tram restoration, there were no donations via PayPal. Grant funding from NLC-Creditors totalled £1,404, cash donations from visitors were £200. A refund of £3,232 for the return of a processor-controlled compressor that was found to be unsuitable for the pantograph 600vDC power feed. These funds will allow continuation of the tram restoration.

Expenditure for the year was £ 8,264, the majority of the expenditure £7,327 being for purchasing essential parts for tram 1245. This resulted in a deficit for the year of (£3,124) - last year's deficit was (£572). Leaving Restricted reserves of £18,817 at the year- end.

FUTURE PLANS

A significant effort has been made to paint the tram exterior, approximately 85% completed in the Glasgow Transport colours: orange, green and cream. The upholstery is now completed and passenger seating is now installed on both upper and lower decks of the tram. Lower deck seating will require to be temporarily removed to allow installation of motor wiring, brake pipework and associated equipment. Hand rail installation is now complete with some rail's and joint pieces being renewed due to wear and damage incurred during storage.

The tram road lighting and wiring is complete, using low current 24vdc LED bulbs installed on all exterior light fittings on the tram. Due to damage to the fittings, the old road light fittings were upgraded to modern fitting were installed so as not to detract from the trams exterior lighting original appearance. The road light system will also be designed to work with low current 24vdc LED bulbs. Wiring installation for the driver controllers is also complete from the main controller area on the lower deck to driver's cabs at each end of the tram, however do to other work being carried out in the driver areas the controllers will have to be removed to allow other work to progress

The 600v DC to 415vAC 3 phase 7.5kw Invertor to has been purchased. Negotiations continue with supplier Newton Tesla for the second invertor 7.5KW Invertor, 600vdc - a 600vdc - 230v single phase. As the tram did not have a compressor to operate the pneumatic braking system a new compressor was purchased, built and tested by Newton Tesla. Space to install the compressor was allocated between the two bogies under the tram.

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FUTURE PLANS Continued….

New parts are being manufactured in the museum workshop to allow the installation of modern high-pressure braking system. Other braking parts are being sourced to complete the braking system.

Future work will include fixing resistor box to the lower deck floor. A Cisco server 9 fan tray will be installed under the resistor box to force cooling air past the resistor elements to insure ensure the resistor box remains at a working temperature of around 50'c temperature.
Final fixing and cabling of the pantograph, control rack and motor connections will be completed.

New volunteer members continue to make a significant impact on the restoration over the last year.

RISK MANAGEMENT

The trustees monitor the principal risks associated with the restoration of Tram 1245, including volunteer health and safety, electrical and mechanical work, project costs and available funding. Appropriate safety procedures, skilled volunteer support and financial oversight help minimise these risks. The committee will continue to review risks throughout the restoration and ensure the tram can be safely maintained and made available to the public following completion.

VOLUNTEERS

The charity continues to benefit from the valuable contribution of its volunteers, whose time, commitment and varied engineering skills have made a significant impact on the restoration of Tram 1245. The addition of new volunteers has helped accelerate progress across a range of restoration tasks. Volunteers also assist with the maintenance of the museum's other trams when requested. The trustees are grateful to all volunteers for their continued dedication and support in preserving Glasgow's tramway heritage for future generations.

RESERVES POLICY

The trustees consider that the funds held by the charity are sufficient to support the ongoing restoration of Coronation Tram 1245. At 31 January 2026, the charity held total bank and cash balances of £18,816.54.The charity does not currently have a formal reserves policy, as its available funds are primarily intended to complete the tram restoration project. Following completion, any remaining funds will be used to support the ongoing maintenance and preservation of Tram 1245, ensuring its continued availability to the public as a museum exhibit and educational working artefact. The trustees will continue to monitor the charity's financial position and the availability of funds to support these charitable objectives.

CLOSING CASH AND BANK BALANCES AT 31.01.26	**2026 Restricted Total Funds £**
REPRESENTED BY:	
Cash in bank	18,817
Cash in Hand	-
CLOSING BALANCES CFWD (31.01.2026)	**18,817**

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GLASGOW'S LAST TRAM TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST JANUARY 2026 - SCOTTISH CHARITY NUMBER SC048829

The Trustees' Annual Report was approved by the Trustees of Glasgow Last Tram on the date shown below.

Signed… Charles McAloon Yoti eSigned .....

Chairperson: Charlie McAloon

Date 15 Oct 2026 (UTC) .....

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GLASGOWS LAST TRAM GROUP

I report on the accounts of the charity for the year ended 31 January 2026 which are set out on pages of this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1)(d) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In the course of 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 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and

• to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

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.

Signed: Lisa Scott Yoti eSigned _____

Name: Lisa Scott

Relevant professional qualification/professional body: MAAT AATQB

Address: Voluntary Action North Lanarkshire
Dalziel Building
7 Scott Street
Motherwell
ML1 1PN

Date: 15 Oct 2026 (UTC) _____

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GLASGOW'S LAST TRAM ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2026

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST JANUARY 2026

	Notes	2026 Restricted Total Funds	2025 Restricted Total Funds
RECEIPTS		**£**	**£**
Donations	4	200	-
Grant Income	5	1,404	15,000
Other Income	6	3,536	-
TOTAL RECIEPTS		5,140	15,000
PAYMENTS			
Charitable Payments	7	8,204	15,512
Governance	8	60	60
TOTAL PAYMENTS		8,264	15,572
SURPLUS/(DEFICIT) FOR YEAR		**(3,214)**	**(572)**

STATEMENT OF BALANCES AS AT 31st JANUARY 2026

	2026 Restricted Total Funds	2025 Restricted Total Funds
BANK AND CASH IN HAND	**£**	**£**
Opening Balances	21,940	22,512
Surplus/(Deficit) for the Year	(3,124)	(572)
CLOSING BALANCES	**18,817**	**21,940**

	2026 Restricted Total Funds	2025 Restricted Total Funds
	£	**£**
REPRESENTED BY:		
Cash in bank	18,817	21,940
Cash in Hand	-	-
CLOSING BALANCES CFWD (31.01.2026)	**18,817**	**21,940**

The notes to these accounts form an integral part of these Receipts and Payments Accounts and Statement of Balances. These Receipts and Payments Accounts and Statement of Balances were approved

Charles McAloon
Yoti eSigned

Signed… ……
Chairperson: Charlie McAloon

15 Oct 2026 (UTC)

Date……

George Drain
Yoti eSigned

Signed…… ……
Treasurer: George Drain

15 Oct 2026 (UTC)

Date……

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GLASGOW'S LAST TRAM NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2026

1. BASIS OF ACCOUNTING

These accounts have been prepared on the receipts and Payments Basis in accordance with the charities and Trustee investment (Scotland) Act 2005 and the charities Accounts (Scotland), Regulations 2006(as amended)

2 NATURE AND PURPOSE OF FUNDS

The charity's funds are held to support the restoration of Coronation Tram 1245 and are generated primarily through grants, donations and other project-related receipts. During the year ended 31 January 2026, the charity received £1,100 in grant funding from North Lanarkshire Council (NLC), £200 in donations and a supplier refund of £3,232 relating to previously purchased equipment. These funds are used to meet restoration costs and support the continued progress of the project in accordance with the charity's objectives. All funds are treated as restricted, designated fund is balance carried forward form SBT Donation made in 2023.

3. TRUSTEE REMUNERATION AND REIMBURSEMENTS

No remuneration was paid or payable to any of the charity's trustees during the year. The trustees carried out their duties on a voluntary basis.

During the year, trustees and members purchased materials, parts and equipment on behalf of the charity for the restoration of Coronation Tram 1245. These costs were subsequently reimbursed and are recorded in the charity's cash book. The reimbursements relate to restoration purchases and do not represent remuneration for services provided to the charity
The reimbursements made during the financial year and the comparative figures for the previous year are summarised below:

		2026	2025
	Number	£	£
Trustee	2	5,117	14,035
Members	8	2,285	1,537
	10	**7,402**	**15,572**

The trustees continue to ensure that expenditure incurred on behalf of the charity is properly recorded and relates to its charitable purposes.

	2026	2025
4. DONATIONS	**Restricted Total Funds**	**Restricted Total Funds**
	£	£
Donations	200	-
Total	**200**	**-**

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5. GRANT INCOME

	Restricted Total Funds £	Restricted Total Funds £
NLC Creditors	1,404	15,000
Total	**1,404**	**15,000**

6 OTHER INCOME

	Restricted Total Funds £	Restricted Total Funds £
Compressor refund - less 10% hndg	3,232	-
Amazon Refund	304	
TOTAL	**3,536**	**-**

7 CHARITABLE PAYMENTS

	Restricted Total Funds £	Restricted Total Funds £
Tram restoration costs	7,935	15,247
General expenses Inc. Stationary	77	73
Web site	192	192
TOTAL	**8,204**	**15,512**

8 GOVERNANCE

	Restricted Total Funds £	Restricted Total Funds £
Independent Examinations	60	60
TOTAL	**60**	**60**

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9 FUND REPORT

(01.02.2025-31.01.2026) Funds	Opening Bal £	Income £	Payments £	Closing Balance £
NLC -Creditors	-	1,404	1,404	-
Designated Restoration Funds	21,940	3,736	6,860	18,816
Total Restricted Funds	**21,940**	**5,140**	**8,264**	**18,816**

(01.02.2024-31.01.2025) Funds	Opening Bal £	Income £	Payments £	Closing Balance £
NLC -Creditors	-	15,000	15,000	-
Designated Restoration Funds	22,512		572	21,940
Total Restricted Funds	**22,512**	**15,000**	**15,572**	**21,940**