



**KEIGHLEY BUS MUSEUM TRUST LTD**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

**Company registration number 2738413**

**Charity Number 1060457**

**Keighley Bus Museum Trust Ltd**  
**Financial Statements**  
**For The Year Ended 31 July 2021**

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**Keighley Bus Museum Trust Ltd**  
**Members of the Board and Professional Advisers**  
**For The Year Ended 31 July 2021**

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**Trustees**

Mr Michael Merry  
Mr Gerald Newton  
Mr Michael Berry  
Mrs Marlene Waye  
Mr Simon Daymond  
Mr Simon Waye  
Mr Neil Halliday

**Secretary**

Mr Simon Waye

**Company Number**

2738413

**Charity Number**

1060457

**Registered Office**

Unit 5, River Technology Park  
Riverside, Dalton Lane  
Keighley  
West Yorkshire  
BD21 4JP

**Independent Examiner**

Greenwood Barton Limited  
Chartered Certified Accountants  
Premier House  
Bradford Road  
Cleckheaton  
West Yorkshire  
BD19 3TT

**Bankers**

National Westminster Bank plc  
63 North Street  
Keighley  
West Yorkshire  
BD21 3SN

**Keighley Bus Museum Trust Ltd**  
**Company No. 2738413**  
**Trustees' Annual Report For The Year Ended 31 July 2021**

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The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2021.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 3 of the financial statements.

## **THE TRUSTEES**

The trustees who served the charity during the year were as follows:

Mr M Berry		
Mr S Daymond		
Mr N Halliday		
Mr M Merry		
Mr N Shepherd	RESIGNED	31/7/2021
Mr D Byrne	RESIGNED	31/7/2021
Mr Gerald Newton	APPOINTED	31/7/2021
Mrs Marlene Waye	APPOINTED	31/7/2021
Mr Simon Waye	APPOINTED	31/7/2021

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The Keighley Bus Museum Trust is a Company Limited by Guarantee, governed by its Memorandum and Articles dated 7<sup>th</sup> August 1992, as amended on 1<sup>st</sup> December 1996, 3<sup>rd</sup> July 1997 and 28<sup>th</sup> May 1998. It is registered as a Charity with the Charity Commission. Anyone 18 years of age can become a member with voting rights, subject to Board approval. There is also a provision for junior members and KBMT 'Friends' who do not enjoy voting rights. There are currently some 100 members (2020 - 170 members), each of whom undertakes to contribute £1 in the event of the company winding up.

### **Appointment of trustees**

Each year an AGM (Annual General Meeting) is held and the election of Trustees takes place as part of this meeting. In all, three Trustees can be elected: two Trustees and an officer ie. Chairman, Secretary, or Treasurer. In addition, any Trustee's who have resigned during the year prior to the AGM can be replaced.

Those elected then serve for a term of two years in the case of a Trustee or for a term of three years in the case of Chairman, Treasurer and Secretary. Those appointed serve until the AGM that is held in their final year unless they resign or are otherwise disqualified according the Articles of Association. In addition to those elected the Trustees have the power to both replace those who resign (or are disqualified) and to co-opt up to four additional Trustees, who serve until the next Annual General Meeting.

Co-opted trustees are generally added to provide specific expertise, knowledge, capability or capacity not available from those who were elected.

### **Trustee Induction and Training**

All Trustees are appointed from within the membership of the trust and so will be familiar with the objectives and functions and extensive training is not therefore required.

Each new Trustee will be provided with a copy of the Memorandum and Articles of Association and will be provided with on the job guidance by experienced Trustees.

### **Organisation**

As a whole the organisation consists of around 100 members who join by annual subscription with around 30 of those active volunteers who work to further the objectives of the trust.

The board of Trustees, which can consist of up to eleven members, meets regularly to discuss and review all key topics of the Trusts business. Many of the Trustees also work at the museum premises and use this opportunity to discuss operational matters and relevant activity. On an ongoing basis the Trustees are in touch by e-mail and telephone to ensure that significant developments are known to all and quickly attended to.

There is a formal sub-committee in place looking at the Trusts event programme, which is made up of both Trustees and ordinary members. Consideration is being given to establish more sub-committees for other matters as this has proved effective and is within the Trustees power to delegate authority. Some activities are delegated to Members who produce monthly Board Reports. These activities remain the responsibility of the trustees.

Each of the Trustees also take on specific roles such as vehicle maintenance, private hire duties, compliance, memberships etc. with these being agreed by all the Trustees from the outset.

### **Risk Management**

Weekly checks are performed to safeguard against potential fire risk coupled with annual testing of fire extinguishers maintain the Trusts compliance to fire prevention and mitigation. Health and safety issues are identified, discussed and subsequently resolved at monthly Board meetings, supporting the Trusts culture to operate in a safe environment.

The private hire fleet is maintained and safety checked on a 10 weekly basis with a DVSA approved centre on a pre-defined contractual basis. Risk assessments are performed and any corrective actions applied prior to public events.

Financial risks are minimised by a regular scrutiny of all commitments, reserves and cash-flow predictions by the Trustees.

## **OBJECTIVES AND ACTIVITIES**

The aim of the Charity is to educate the public by establishing within the Keighley and Aire Valley area of West Yorkshire one or more operational or static museums of transport history and archaeology covering all aspects of road public passenger transport.

To achieve this principal objective is to acquire on a freehold a permanent building or buildings capable of accommodating the Museum's collection of vehicles and artefacts, such that they can be exhibited in a manner which fulfils the Charity's educational purpose. At the same time, the avoidance of an ongoing rental payment will enable the Charity to direct funds towards the acquisition and restoration to running order of a representative collection of buses, coaches and ancillary vehicles. It is the Trustees' firm conviction that the charity has, and will continue to have, sufficient income to make it self-sustaining on an indefinite basis, once the initial hurdle of permanent accommodation is resolved, and for this reason acquiring such accommodation is the focus of long-term development plans.

In order to advance its aims, the Museum leases a building at River Technology Park, Keighley, which accommodates the vehicles owned by, or loaned to the Charity, (currently twenty nine) together with some seventy seven privately-owned vehicles which pay an economic rent for the space occupied. Given the improvements that have been made to the building and surroundings several Open Days are held each year and these are used to promote the work of the Charity. In addition we attend events throughout the region to educate and inform the public of the Charity's work. We invite local schools to the museum for educational visits.

Additionally, we hold a PSV Operator's Licence, which permits us to operate vehicles for hire & reward. This enables us to offer historic vehicles for hire, both increasing exposure to a radius of some 50 miles from our base and generating substantial revenues. We also act as a clearing house and help service for those seeking accommodation, parts or advice on the restoration of buses, or information on matters of bus industry history and practice.

### **Public benefit**

The Trustees confirm that they have paid due regard to the Charity Commission's guidance on public benefit and consider their activities to be in compliance therewith.

## **ACHIEVEMENTS AND PERFORMANCE**

After instructing Colliers, Leeds, to undertake a structural survey and valuation of the premises at Riverside, the KBMT Board were advised by Colliers and ABL mortgage brokers that the premises would not attract a mortgage from any lender. Having built a good relationship with the current landlord it was then decided that the KBMT would enter into a formal lease for the premises at Riverside. These negotiations are still ongoing.

The Trustees continue to work on improving the cleanliness and facilities within the premises.

## **Financial Review**

The period covered by these accounts is arguably one the most challenging times we have encountered since the formation of the Trust.

Our main revenue stream continues to be the rent paid by private vehicle owners which covers the building rent and associated utilities costs.

Unfortunately Covid-19 restrictions resulted in the cancellation of virtually all private hire bookings for the year and the closure of the museum to the public ceased all revenue producing events. These activities have in the past supplied the Trust with a welcome boost to our funds.

Nevertheless, the Trust emerged from this period still making a small surplus of funds. This was due to being successful in obtaining a £10,000 grant from one of the Covid-19 related government business support funds. We also had some significant success in obtaining overdue rent from a small number of vehicle owners.

Given the conditions in place at the time we must congratulate ourselves on emerging relatively unscathed during this unprecedented period.

The operating profit for the year was £14,971 to carry forward to the following year. Reserves at the end of the year were £217,078 including restricted funds of £5,271 and fixed assets of £53,216 of which £46,841 are endowment funds. The present level of reserves available to the charity is £103,326 which are used to finance additional projects, trading in the ensuing year as a backup reserve.

**Keighley Bus Museum Trust Ltd**  
**Company No. 2738413**  
**Trustees' Annual Report For The Year Ended 31 July 2021**

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**Restricted funds**

The charity holds some £5,271, £1,600 of which is residue of £2,000 which was gifted from the Leeds Transport Historical Society for use only in maintaining and restoring former Leeds buses. Restoration work on Leeds 980 will soon be in progress, and these funds will be considerably reduced in the near future.

**Reserves policy**

The continued surplus of income over expenditure has allowed the Trust to significantly increase the sums held on deposit. Whilst insufficient to fund any major expenditure, these now provide a reasonable buffer against unforeseen fluctuations in running costs and income.

**PLANS FOR FUTURE PERIODS**

The Trust hopes to enter into a lease with the current landlord which will ensure that the collection is safely housed. The Trust will then look again at the possibility of purchasing more suitable premises to house the collection in the long term. The Trust will continue to raise funds to meet this aim by continuing to offer Private Hire work and hold special events and open days either at our premises or in the community. The Trust will raise additional income by renting surplus space to private individuals.

**INDEPENDENT EXAMINER**

Greenwood Barton Limited were appointed to report on the financial statements for the year ended 31 July 2021 and have been re-appointed as independent examiner for the ensuing year.

Signed by order of the trustees

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Mr Norman Shepherd  
13/04/2022

**Keighley Bus Museum Trust Ltd  
Independent Examiner's Report  
For The Year Ended 31 July 2021**

I report on the accounts of the charity for the year ended 31 July 2021 which are set out on pages 9 to 17.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The trustees (who are also the directors of Keighley Bus Museum Trust Ltd for the purposes of company law) are responsible for the preparation of the accounts. The trustees 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.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, 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 Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINERS 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 trustees 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 a reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the statement of Recommended Practice: Accounting and Reporting by Charities

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.

Mr Richard Ineson FCCA  
Independent examiner  
Greenwood Barton Limited  
Chartered Certified Accountants  
Premier House  
Bradford Road  
Cleckheaton  
West Yorkshire  
BD19 3TT

13 April 2022



**Keighley Bus Museum Trust Ltd**  
**Statement of Financial Activities (incorporating the Income and Expenditure Account)**  
**For The Year Ended 31 July 2021**

		<b>Total Funds 2021 £</b>	<b>Total Funds 2020 £</b>
	<b>Notes</b>		
<b>INCOME AND ENDOWMENTS</b>			
Donations and legacies	<b>2</b>	11,753	4,247
Other trading activities	<b>3</b>	72,310	63,551
Investment income	<b>4</b>	11	181
Other income	<b>5</b>	-	-
<b>TOTAL INCOME</b>		<b>84,074</b>	<b>67,979</b>
<b>EXPENDITURE</b>			
Expenditure on raising funds: Costs of raising donations and legacies	<b>6</b>	(1,073)	(1,138)
Expenditure on charitable activities	<b>7/8</b>	(68,030)	(73,099)
<b>TOTAL EXPENDITURE</b>		<b>(69,103)</b>	<b>(74,237)</b>
<b>NET INCOME AND NET MOVEMENT IN FUNDS FOR THE YEAR</b>	<b>10</b>	<b>14,971</b>	<b>(6,258)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		202,108	208,366
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>217,078</b>	<b>202,108</b>

The Statement of financial activities includes all gains and losses in the year.

All the above amounts relate to continuing activities.

The notes on pages 11 to 17 form part of these financial statements.

**Keighley Bus Museum Trust Ltd**  
**Balance Sheet**  
**As at 31 July 2021**

		<b>2021</b>	<b>2020</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible Assets	<b>13</b>	52,818	53,748
<b>CURRENT ASSETS</b>			
Stocks	<b>14</b>	1,727	1,727
Debtors		460	460
Cash at bank and in hand		174,111	158,211
		176,298	160,398
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>15</b>	(12,038)	(12,038)
<b>NET CURRENT ASSETS (LIABILITIES)</b>		164,260	148,360
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		217,078	202,108
<b>NET ASSETS</b>		<b>217,078</b>	<b>202,108</b>
<b>FUNDS OF THE CHARITY</b>			
Endowment funds	<b>16</b>	102,106	102,865
Restricted income funds	<b>17</b>	5,271	5,271
Unrestricted income funds	<b>18</b>	109,701	93,972
<b>MEMBERS' FUNDS</b>		<b>217,078</b>	<b>202,108</b>

For the year ending 31 July 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Trustees' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the committee and authorised for issue on the 13 April 2022 and are signed on their behalf by:

On behalf of the board

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Mr Norman Shepherd  
13/04/2022

The notes on pages 11 to 17 form part of these financial statements.

## **1. ACCOUNTING POLICIES**

### **Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value. The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

### **Income**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Rents receivable represent the total rental income received from members who store their buses at the museum.

Grants and donations for specific purposes are credited to a designated reserve until such time as that purpose is met.

Other grants and donations are credited to the income and expenditure account in the year in which they are received.

Where grants and donations are given for specific purposes then they are separated into endowment funds (to be kept on a permanent basis), restricted funds (given for specific purpose) and unrestricted funds (given to be utilised as the trustees think best suits the charity's objectives).

Donated goods, services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

### **Expenditure**

Expenditure is recognised when a liability is incurred. Irrecoverable VAT is charged to the sofa as incurred.

Cost of raising donation and legacies are those costs incurred in attending events.

Charitable activities include museum running costs including governance costs which are costs relating to constitutional and statutory requirements.

### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal. The charity has one restricted fund, which is to be used for the upkeep of Fleet B.

Designated funds are unrestricted funds of the charity which have been set aside to fund a particular activity.

### **Tangible Fixed Assets and Depreciation**

All fixed assets are measured at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Motor Vehicles	1.1% straight line

### **Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**Keighley Bus Museum Trust Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2021**

**2. DONATIONS AND LEGACIES**

	Unrestricted Funds £	Endowment Funds £	Total Funds 2021 £
<b>Donations</b>			-
Donations and grants	10,452	-	10,452
Subscriptions	1,301		1,301
		-	
	11,753		11,753

	Unrestricted Funds £	Endowment Funds £	Total Funds 2020 £
<b>Donations</b>			
Donations and grants	2,806	-	2,806
Subscriptions	1,441	-	1,441
		-	
	4,247	-	4,247

**3. OTHER TRADING ACTIVITIES**

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Rents receivable	70,323	70,323	56,483	56,483
Events and stall sales	1,947	1,947	7,047	7,047
Sale of scrap	40	40	21	21
Other revenue	-	-	-	-
	72,310	72,310	63,551	63,551

**4. INVESTMENT INCOME**

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	11	11	181	181

**5. OTHER INCOME**

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Gains on disposal of tangible fixed assets for charity's own use	-	-	-	-

**Keighley Bus Museum Trust Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2021**

**6. COSTS OF RAISING DONATIONS AND LEGACIES**

	<b>Unrestricted Funds</b>	<b>Total Funds 2021</b>	<b>Unrestricted Funds</b>	<b>Total Funds 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Event costs	1,073	1,073	1,138	1,138

**7. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE**

	<b>Unrestricted Funds</b>	<b>Endowment Funds</b>	<b>Total Funds 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Support costs	68,030	-	68,030

	<b>Unrestricted Funds</b>	<b>Endowment Funds</b>	<b>Total Funds 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Support costs	73,099	-	73,099

**8. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	<b>Support costs</b>	<b>Total Funds 2021</b>	<b>Total Funds 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Museum running costs	66,693	66,693	71,942
Governance costs	1,337	1,337	1,157
	68,030	68,030	73,099

**9. ANALYSIS OF SUPPORT COSTS**

	<b>Total 2021</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>
Rent	43,978	43,978
Rates and water	9,005	8,999
Light and heat	2,786	1,246
Repairs and maintenance	2,560	5,390
Depreciation	929	986
Printing, postage and stationery	1,205	1,484
Sundry	1,552	3,066
Subscriptions	-	-
Insurance	4,678	4,993
Bank charges	-	-
Professional fees	-	1,800
Accountancy	1,337	1,157
	68,030	73,099

**Keighley Bus Museum Trust Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2021**

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**10. NET INCOMING RESOURCES FOR THE YEAR**

This is stated after charging:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Depreciation	929	986
	<hr/>	<hr/>

**11. STAFF COSTS AND EMOLUMENTS**

No salaries or wages have been paid to employees, including the members of the committee, during the year.

**12. TRUSTEES' REMUNERATION**

None of the trustees have been paid any remuneration during the year (2020 – Nil)

**Keighley Bus Museum Trust Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2021**

**13. TANGIBLE ASSETS**

	<b>Equipment</b>	<b>Fleet A</b>	<b>Fleet B</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 August 2020	17,444	30,500	38,466	86,410
As at 31 July 2021	17,444	30,500	38,466	86,410
<b>Depreciation</b>				
As at 1 August 2020	16,761	7,448	8,453	32,662
Provided during the period	171	335	423	929
As at 31 July 2021	16,932	7,783	8,876	33,591
<b>Net Book Value</b>				
As at 31 July 2021	512	22,717	29,590	52,819
As at 1 August 2020	683	23,052	30,013	53,748

**14. STOCKS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stocks	1,727	1,727
	1,727	1,727

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	5,533	5,533
Other creditors	5,485	5,485
Accruals and deferred income	1,020	1,020
	12,038	12,038

**Keighley Bus Museum Trust Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2021**

**16. ENDOWMENT FUNDS**

	Balance at 1 August 2020	Received	Expenditure	Balance at 31 July 2021
	£	£	£	£
<b>Permanent endowments</b>				
Fleet A	23,053		(336)	22,717
Fleet B	24,547		(423)	24,124
Mr David Bentley dec'd	55,265	-	-	55,265
	102,865	-	(759)	102,106

**Fleet A**

In 1999 the museum received funding of £30,500 in total to purchase nine vehicles from the failed Transperience collection, under the terms of the funding the museum effectively cannot dispose of these vehicles and is responsible for their general maintenance and upkeep. The funding received was made up of grants from the Trustees of the National Heritage Memorial Fund (£20,500), the Science Museum PRISM Fund (£5,000) and a Bradford Council grant (£5,000).

**Fleet B**

In 1999 the museum was gifted four old Leeds buses from the Leeds Regent Group. Under the terms of the gift the museum cannot dispose of these buses and is responsible for their general maintenance and upkeep.

**Mr David Bentley dec'd**

In March 2017 the museum received a legacy from the estate of Mr David Bentley dec'd. Under the terms of this legacy, this is to be specifically used for the purpose of acquiring premises for the benefit of the Charity.

**17. RESTRICTED INCOME FUNDS**

	Balance at 1 August 2020 and at 31 July 2021
	£
Restricted Fund	5,271

There have been no movements on restricted funds during the year ended 31 July 2021.

The Charity holds £5,271 of which £1,600 is the residue of £2,000 which was gifted from the Leeds Transport Historical Society for use only in maintaining and restoring former Leeds buses. Restoration work on Leeds 980 will soon be in progress and these funds will be considerably reduced in the near future.

**18. UNRESTRICTED INCOME FUNDS**

	Balance at 1 August 2020	Income	Expenditure	Balance at 31 July 2021
	£	£	£	£
General Funds	93,972	84,074	(68,345)	109,701



**Keighley Bus Museum Trust Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2021**

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**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Tangible fixed assets</b>	<b>Net current assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted Income Funds:</b>			
Restricted Fund	-	5,271	5,271
<b>Endowment Funds:</b>			
Fleet A	22,717	-	22,717
Fleet B	24,124	-	24,124
Mr David Bentley dec'd	-	55,265	55,265
<b>Unrestricted Income Funds</b>	<b>6,375</b>	<b>103,326</b>	<b>109,701</b>
<b>Total Funds</b>	<b>53,216</b>	<b>163,862</b>	<b>217,078</b>

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**20. RELATED PARTY TRANSACTIONS**

During the year the Charity received rental income from Trustees for the storage costs of their own buses on the museum's premises. This was charged at the same rate as for other members and was intended to accurately reflect the storage costs incurred by the museum.

**21. COMPANY LIMITED BY GUARANTEE**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**9. GENERAL INFORMATION**

Keighley Bus Museum Trust Ltd is a private company, limited by guarantee, incorporated in England & Wales, registered number 2738413. The registered office is Unit 5, River Technology Park, Riverside, Dalton Lane, Keighley, West Yorkshire, BD21 4JP.