

Registered number: 04180535
Charity number: 1089874

MERSEYSIDE TRANSPORT TRUST
(A company limited by guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

TUESDAY



ACBG0V15

A20

05/09/2023

#124

COMPANIES HOUSE

MERSEYSIDE TRANSPORT TRUST
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 18

MERSEYSIDE TRANSPORT TRUST
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees

S J Kelly, Chair
A Pendleton
A Rigby
L R Wolfe (resigned 7 December 2022)
N M Hilton, Secretary
P M Cammack
M S Peplow, Treasurer

Company registered number
04180535

Charity registered number
1089874

Registered office
9 Edington Street
Liverpool
L15 4NB

Accountants
Full Circle Accountancy Limited
Chartered Accountants
The Office
Mardale Road
Penrith
Cumbria
CA11 9EH

MERSEYSIDE TRANSPORT TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the Merseyside Transport Trust for the year 1 April 2022 to 31 March 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● **Policies and objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

● **Strategies for achieving objectives**

The Trust has organised and delivered several events designed to showcase the Trust's collection to the general public which provide a supplementary income stream to support the ongoing maintenance and restoration of vehicles in the collection.

● **Activities undertaken to achieve objectives**

In addition to the organised events detailed in the "Review of Activities" section below, the Trust has provided skills development opportunities for volunteers actively working (under supervision) on restoration and maintenance of the Trust's vehicles at its Burscough base.

Achievements and performance

● **Review of activities**

With the removal of all COVID restrictions the Trust was able to resume events. Starting with an Easter Running Day a most successful Burscough Open Day brought in record revenue for that event and our third event of the year was a Southport Running Day. Meanwhile with volunteers returning in numbers to the Shed we were able to proceed full speed ahead with vehicle restoration. Sponsorship showed a year on year increase also.

● **Fundraising activities and income generation**

Membership subscriptions and particularly donations from Members and Friends of the Trust were augmented by donations and sales arising directly from the three events organised during the year. Further rental income was received from individual vehicle owners and the 502 group.

● **Investment policy and performance**

The Trustees operate within the governing document, the Memorandum and Articles of Association having regards to the guidance provided by the Charities Commission and in accordance with the Trustees Act 2000.

MERSEYSIDE TRANSPORT TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Financial review

• **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

• **Reserves policy**

The Trustees have reviewed the charity's requirement for reserves. The Trust has a significant number of vehicles awaiting restoration as well as an overriding requirement to keep the entire collection in a secure, safe undercover storage. In the longer term this requirement would be best met by acquiring a suitable freehold storage site as opposed to the current rented premises. Having regard to these matters the Trustees believe the current level of reserves to be adequate; the intention over the medium to long term will be progressively to augment them.

• **Principal risks and uncertainties**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Structure, governance and management

• **Constitution**

Merseyside Transport Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

• **Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

• **Organisational structure and decision-making policies**

The Trust benefits from a "flat" organisational structure. Decision making is a straightforward process - there are no sub-committees or management committee. The Trustees typically meet on a monthly basis and/or as required and receive reports from the Chairman, Treasurer and Secretary. The Treasurer also circulates a monthly financial report electronically independent of Trustees' meetings.

• **Policies adopted for the induction and training of Trustees**

X New Trustees are provided with the Trust's key documents and existing Trustees mentor them and explain the Trust's operational details. The Charities Commission leaflet "Responsibility of Charity Trustees" is also provided to new Trustees.

MERSEYSIDE TRANSPORT TRUST

(A company limited by guarantee)

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Structure, governance and management (continued)

• Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 2 September 2023 and signed on their behalf by:



S J Kelly
(Chair of Trustees)

MERSEYSIDE TRANSPORT TRUST
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MERSEYSIDE TRANSPORT TRUST ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity 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 the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

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:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Jonathan Miller
Independent Examiner

Dated: 2 September 2023

FCA DChA

FULL CIRCLE ACCOUNTANCY LIMITED
Chartered Accountants

MERSEYSIDE TRANSPORT TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	3,935	39,882	43,817	34,405
Other trading activities	4	-	4,874	4,874	1,180
Investments	5	-	373	373	1,137
Other income	6	-	9,100	9,100	8,016
Total income		3,935	54,229	58,164	44,738
Expenditure on:					
Charitable activities	7	6,700	44,206	50,906	59,938
Total expenditure		6,700	44,206	50,906	59,938
Net movement in funds		(2,765)	10,023	7,258	(15,200)
Reconciliation of funds:					
Total funds brought forward		12,920	79,977	92,897	108,097
Net movement in funds		(2,765)	10,023	7,258	(15,200)
Total funds carried forward		10,155	90,000	100,155	92,897

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

The notes on pages 8 to 18 form part of these financial statements.

MERSEYSIDE TRANSPORT TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 04180535

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Current assets			
Debtors	11	852	661
Cash at bank and in hand		101,280	95,233
		<u>102,132</u>	<u>95,894</u>
Creditors: amounts falling due within one year	12	(1,617)	(1,797)
Net current assets		<u>100,515</u>	<u>94,097</u>
Total assets less current liabilities		<u>100,515</u>	<u>94,097</u>
Creditors: amounts falling due after more than one year	13	(360)	(1,200)
Net assets		<u>100,155</u>	<u>92,897</u>
Total net assets		<u><u>100,155</u></u>	<u><u>92,897</u></u>
Charity funds			
Restricted funds	15	10,155	12,920
Unrestricted funds	15	90,000	79,977
Total funds		<u><u>100,155</u></u>	<u><u>92,897</u></u>

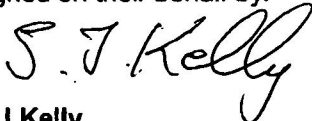
The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 02 September 2023 and signed on their behalf by:


S J Kelly
 (Chair of Trustees)


M S Peplow

The notes on pages 8 to 18 form part of these financial statements.

MERSEYSIDE TRANSPORT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. GENERAL INFORMATION

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Merseyside Transport 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.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

MERSEYSIDE TRANSPORT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES (CONTINUED)

2.3 Expenditure (continued)

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

MERSEYSIDE TRANSPORT TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations			
Donations	3,740	34,562	38,302
Gift Aid	195	5,320	5,515
	<u>3,935</u>	<u>39,882</u>	<u>43,817</u>

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations			
Donations	780	28,976	29,756
Gift Aid	-	4,649	4,649
	<u>780</u>	<u>33,625</u>	<u>34,405</u>

4. INCOME FROM OTHER TRADING ACTIVITIES

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £
Sale of transport related items	4,874	4,874

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Sale of transport related items	1,180	1,180

MERSEYSIDE TRANSPORT TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

5. INVESTMENT INCOME

	Unrestricted funds 2023 £	Total funds 2023 £
Interest receivable	373	373

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Interest receivable	1,137	1,137

6. OTHER INCOMING RESOURCES

	Unrestricted funds 2023 £	Total funds 2023 £
Rental income	9,100	9,100

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Rental income	8,016	8,016

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Storage, events, restoration and maintenance	6,700	44,206	50,906

MERSEYSIDE TRANSPORT TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES (CONTINUED)

Summary by fund type (continued)

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Storage, events, restoration and maintenance	6,834	53,104	59,938

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Storage, events, restoration and maintenance	49,038	1,868	50,906

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Storage, events, restoration and maintenance	58,016	1,922	59,938

MERSEYSIDE TRANSPORT TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS

	Storage, events, restoration and maintenance 2023 £	Total funds 2023 £
Rent rates and other premises costs	34,197	34,197
Heat and light	642	642
Insurances	2,366	2,366
Vehicle expenses	5,205	5,205
Restoration costs	5,217	5,217
Open Day costs	998	998
Sales stands	413	413
	<u>49,038</u>	<u>49,038</u>
	Storage, events, restoration and maintenance 2022 £	Total funds 2022 £
Rent rates and other premises costs	33,435	33,435
Heat and light	593	593
Insurances	2,106	2,106
Vehicle expenses	2,394	2,394
Restoration costs	19,040	19,040
Sales stands	448	448
	<u>58,016</u>	<u>58,016</u>

MERSEYSIDE TRANSPORT TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Storage, events, restoration and maintenance 2023 £	Total funds 2023 £
Administrative expenses	62	62
Printing, postage and stationery	1,313	1,313
Governance costs	493	493
	<u>1,868</u>	<u>1,868</u>

	Storage, events, restoration and maintenance 2022 £	Total funds 2022 £
Administrative expenses	25	25
Printing, postage and stationery	1,279	1,279
Advertising	125	125
Governance costs	493	493
	<u>1,922</u>	<u>1,922</u>

9. INDEPENDENT EXAMINER'S REMUNERATION

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>480</u>	<u>480</u>

10. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

MERSEYSIDE TRANSPORT TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

11. DEBTORS

	2023 £	2022 £
Due within one year		
Prepayments and accrued income	852	661
	<u>852</u>	<u>661</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accruals and deferred income	1,617	1,797
	<u>1,617</u>	<u>1,797</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Accruals and deferred income	360	1,200
	<u>360</u>	<u>1,200</u>

14. FINANCIAL INSTRUMENTS

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	101,280	95,233
	<u>101,280</u>	<u>95,233</u>

Financial assets measured at fair value through income and expenditure comprise cash and bank balances.

MERSEYSIDE TRANSPORT TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds	79,977	54,229	(44,206)	90,000
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Restricted Fund	12,920	3,935	(6,700)	10,155
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<u>92,897</u>	<u>58,164</u>	<u>(50,906)</u>	<u>100,155</u>

MERSEYSIDE TRANSPORT TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds				
General Funds	89,123	43,958	(53,104)	79,977
Restricted funds				
Restricted Fund	18,974	780	(6,834)	12,920
Total of funds	<u>108,097</u>	<u>44,738</u>	<u>(59,938)</u>	<u>92,897</u>

16. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2023 £</i>
General funds	79,977	54,229	(44,206)	90,000
Restricted funds	12,920	3,935	(6,700)	10,155
	<u>92,897</u>	<u>58,164</u>	<u>(50,906)</u>	<u>100,155</u>

SUMMARY OF FUNDS - PRIOR YEAR

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2022 £</i>
General funds	89,123	43,958	(53,104)	79,977
Restricted funds	18,974	780	(6,834)	12,920
	<u>108,097</u>	<u>44,738</u>	<u>(59,938)</u>	<u>92,897</u>

MERSEYSIDE TRANSPORT TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	10,155	91,977	102,132
Creditors due within one year	-	(1,617)	(1,617)
Creditors due in more than one year	-	(360)	(360)
Total	10,155	90,000	100,155

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Current assets	12,920	82,974	95,894
Creditors due within one year	-	(1,797)	(1,797)
Creditors due in more than one year	-	(1,200)	(1,200)
Total	12,920	79,977	92,897