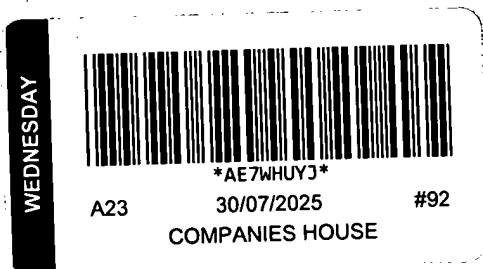


Registered number: 04180535
Charity number: 1089874

MERSEYSIDE TRANSPORT TRUST
(A company limited by guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025



Seavor (South Cumbria) Limited
Chartered Accountants
12 The Office
Mardale Road
Penrith
Cumbria
CA11 9EH

MERSEYSIDE TRANSPORT TRUST (A company limited by guarantee)
CONTENTS OF THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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**MERSEYSIDE TRANSPORT TRUST (A company limited by guarantee)
CONTENTS OF THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees

S J Kelly, Chair
A Pendleton
A Rigby
N M Hilton, Secretary
P M Cammack
M S Peplow, Treasurer

Company Registered Number

04180535

Charity Registered Number

1089874

Principal Office

9 Edington Street
Liverpool
L15 4NB

Accountants

Seavor (South Cumbria) Limited
Chartered Accountants
12 The Office
Mardale Road
Penrith
Cumbria
CA11 9EH

MERSEYSIDE TRANSPORT TRUST (A company limited by guarantee)
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FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the Merseyside Transport Trust for the year 1 April 2024 to 31 March 2025. 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**
The Trust held two events during the period under review, a Beer & Buses Day in April and a Liverpool Classic Bus Running Day in September. Both were well patronised and successful events. Restoration proceeded on a number of vehicles under the supervision of skilled craftsmen with willing volunteers spurred on by healthy levels of sponsorship.
- **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 two 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)
CONTENTS OF THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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**
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.
- **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.

MERSEYSIDE TRANSPORT TRUST (A company limited by guarantee)
CONTENTS OF THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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 . 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.

26.7.25

Approved by order of the members of the board of Trustees on ~~A~~ and signed on their behalf by:



S J Kelly
(Chair of Trustees)

**MERSEYSIDE TRANSPORT TRUST (A company limited by guarantee)
CONTENTS OF THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

**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 2025.

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.

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:

- accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records; or
- 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
- 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.

MERSEYSIDE TRANSPORT TRUST (A company limited by guarantee)
CONTENTS OF THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

Jonathan Miller FCA DChA

Seavor (South Cumbria) Limited
Chartered Accountants
12 The Office
Mardale Road
Penrith
Cumbria
CA11 9EH

MERSEYSIDE TRANSPORT TRUST (A company limited by guarantee)
CONTENTS OF THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

	Note	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Income from:					
Donations and legacies	3	3,151	40,769	43,920	43,117
Other trading activities	4	-	3,195	3,195	5,222
Investments	5	-	4,141	4,141	1,148
Other income	6	-	9,460	9,460	9,660
Total income		3,151	57,565	60,716	59,147
Expenditure on:					
Charitable activities	7	5,870	49,977	55,847	51,390
Total Expenditure		5,870	49,977	55,847	51,930
Net movement in funds		(2,719)	7,588	4,869	7,757
Reconciliation of funds					
Total funds brought forward		10,518	97,394	107,912	100,155
Net movement in funds		(2,719)	7,588	4,869	7,757
Total funds carried forward		7,799	104,982	112,781	107,912

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

The notes on pages 9 to 19 form part of these financial statements.

MERSEYSIDE TRANSPORT TRUST (A company limited by guarantee)
CONTENTS OF THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Current assets			
Debtors	11	827	587
Cash at bank and in hand		<u>115,378</u>	<u>111,310</u>
		116,205	111,897
Creditors: amounts falling due within one year	12	<u>(3,424)</u>	<u>(3,985)</u>
Net current assets		<u>112,781</u>	107,912
Total assets less current liabilities		112,781	107,912
Creditors: amounts falling due after more than one year	13	<u>-</u>	<u>-</u>
Net assets		<u>112,781</u>	107,912
Total net assets		<u>112,781</u>	<u>107,912</u>
Charity funds			
Restricted funds	15	7,799	10,518
Unrestricted funds	15	<u>104,982</u>	<u>97,394</u>
Total funds		<u>112,781</u>	<u>107,912</u>

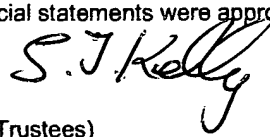
The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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 26.7.25 and signed on their behalf by:


S J Kelly
 (Chair of Trustees)


M S Peplow
 (Treasurer)

The notes on pages 9 to 19 form part of these financial statements.

MERSEYSIDE TRANSPORT TRUST (A company limited by guarantee)
CONTENTS OF THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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.

MERSEYSIDE TRANSPORT TRUST (A company limited by guarantee)
CONTENTS OF THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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 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 events, 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 within interest payable and similar charges.

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)
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FOR THE YEAR ENDED 31 MARCH 2025

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. Restricted funds provided by two donors are allocated to the restoration and upkeep of two specific vehicles, A801 and A40.

Investment income, gains and losses are allocated to the appropriate fund.

3. INCOME FROM DONATION AND LEGACIES

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £
Donations			
Donations	2,600	34,081	36,681
Gift Aid	551	6,688	7,239
	<u>3,151</u>	<u>40,769</u>	<u>43,920</u>

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £
Donations			
Donations	2,220	33,348	35,568
Gift Aid	1,055	6,494	7,549
	<u>3,275</u>	<u>39,842</u>	<u>43,117</u>

MERSEYSIDE TRANSPORT TRUST (A company limited by guarantee)
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FOR THE YEAR ENDED 31 MARCH 2025

4. INCOME FROM OTHER TRADING ACTIVITIES

Income from fundraising events

	Unrestricted Funds 2025 £	Total Funds 2025 £
Sale of Transport related items	<u>3,195</u>	<u>3,195</u>

	Unrestricted Funds 2024 £	Total Funds 2024 £
Sale of Transport related items	<u>5,222</u>	<u>5,222</u>

5. INVESTMENT INCOME

	Unrestricted Funds 2025 £	Total Funds 2025 £
Interest receivable	<u>4,141</u>	<u>4,141</u>

	Unrestricted Funds 2024 £	Total Funds 2024 £
Interest receivable	<u>1,148</u>	<u>1,148</u>

MERSEYSIDE TRANSPORT TRUST (A company limited by guarantee)
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FOR THE YEAR ENDED 31 MARCH 2025

6. OTHER INCOMING RESOURCES

	Unrestricted Funds 2025 £	Total Funds 2025 £
Rental income	<u>9,460</u>	<u>9,460</u>

	Unrestricted Funds 2024 £	Total Funds 2024 £
Rental income	<u>9,660</u>	<u>9,660</u>

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £
Storage, events, restoration and maintenance	<u>5,870</u>	<u>49,977</u>	<u>55,847</u>

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £
Storage, events, restoration and maintenance	<u>2,912</u>	<u>48,478</u>	<u>51,390</u>

MERSEYSIDE TRANSPORT TRUST (A company limited by guarantee)
CONTENTS OF THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2025 £	Support costs 2025 £	Total Funds 2025 £
Storage, events, restoration and maintenance	<u>53,438</u>	<u>2,409</u>	<u>55,847</u>

	Activities undertaken directly 2024 £	Support costs 2024 £	Total Funds 2024 £
Storage, events, restoration and maintenance	<u>48,499</u>	<u>2,891</u>	<u>51,390</u>

ANALYSIS OF SUPPORT COSTS

	Storage, events, restoration and maintenance 2025 £	Total funds 2025 £
Administrative expenses	55	55
Printing, postage and stationery	1,720	1,720
Governance costs	<u>634</u>	<u>634</u>
	<u>2,409</u>	<u>2,409</u>

Continued/

MERSEYSIDE TRANSPORT TRUST (A company limited by guarantee)
CONTENTS OF THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

/Continued

	Storage, events, restoration and maintenance 2024 £	Total funds 2024 £
Administrative expenses	25	25
Printing, postage and stationery	2,373	2,373
Governance costs	493	493
	<u>2,891</u>	<u>2,891</u>

ANALYSIS OF DIRECT COSTS

	Storage, events, restoration and maintenance 2025 £	Total funds 2025 £
Rent, rates and other premises costs	37,945	37,945
Heat and light	778	778
Insurances	2,241	2,241
Vehicle expenses	5,113	5,113
Restoration costs	7,149	7,149
Open day costs	-	-
Sales stands	212	212
	<u>53,438</u>	<u>53,438</u>

Continued/

MERSEYSIDE TRANSPORT TRUST (A company limited by guarantee)
CONTENTS OF THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

/Continued

	Storage, events, restoration and maintenance 2024 £	Total funds 2024 £
Rent, rates and other premises costs	35,878	35,878
Heat and light	675	675
Insurances	2,027	2,027
Vehicle expenses	5,321	5,321
Restoration costs	2,843	2,843
Open day costs	1,181	1,181
Sales stands	574	574
	<u>48,499</u>	<u>48,499</u>

ANALYSIS OF SUPPORT COSTS

	Storage, events, restoration and maintenance 2025 £	Total funds 2025 £
Administrative expenses	55	55
Printing, postage and stationery	1,720	1,720
Governance costs	634	634
	<u>2,409</u>	<u>2,409</u>

Continued/

MERSEYSIDE TRANSPORT TRUST (A company limited by guarantee)
CONTENTS OF THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

/Continued

	Storage, events, restoration and maintenance 2024 £	Total funds 2024 £
Administrative expenses	25	25
Printing, postage and stationery	2,373	2,373
Governance costs	493	493
	<u>2,891</u>	<u>2,891</u>

9. INDEPENDENT EXAMINDER'S REMUNERATION

	2025	2024
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>500</u>	<u>480</u>

10. DEBTORS

	2025 £	2024 £
Due within one year		
Prepayments and accrued income	<u>827</u>	<u>587</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Accruals and deferred income	<u>3,424</u>	<u>3,985</u>

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

	2025 £	2024 £
Accruals and deferred income	<u>-</u>	<u>-</u>

MERSEYSIDE TRANSPORT TRUST (A company limited by guarantee)
CONTENTS OF THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

13. FINANCIAL INSTRUMENTS

	2025 £	2024 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>115,374</u>	<u>111,310</u>

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

14. STATEMENT OF FUNDS

STATEMENT OF FUNDS – CURRENT YEAR

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
General funds	<u>97,394</u>	<u>57,565</u>	<u>- 49,977</u>	<u>104,982</u>
Restricted funds				
Restricted funds	<u>10,518</u>	<u>3,151</u>	<u>- 5,870</u>	<u>7,799</u>
Total of funds	<u>107,912</u>	<u>60,716</u>	<u>- 55,847</u>	<u>112,781</u>

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General funds	<u>90,000</u>	<u>55,872</u>	<u>- 48,478</u>	<u>97,394</u>
Restricted funds				
Restricted funds	<u>10,155</u>	<u>3,275</u>	<u>- 2,912</u>	<u>10,518</u>
Total of funds	<u>100,155</u>	<u>59,147</u>	<u>- 51,390</u>	<u>107,912</u>

MERSEYSIDE TRANSPORT TRUST (A company limited by guarantee)
CONTENTS OF THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS – CURRENT PERIOD

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds £
Current assets	7,799	108,406	116,205
Creditors due within one year	-	3,424	3,424
Total	7,799	104,978	112,781

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR PERIOD

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds £
Current assets	10,518	101,379	111,897
Creditors due within one year	-	3,985	3,985
Total	10,518	97,394	107,912