

SOUTH YORKSHIRE TRANSPORT TRUST

England & Wales · Charity number 1198891

Details

Other names SYTT

Status Registered

Legal form CIO

Registered 2022-05-10

Register [View on the Charity Commission register](#)

Contact

Address Units 1
2 and 3
Chesterton Road
Eastwood Trading Estate
Rotherha

Phone 07495578569

Email southyorkshiretransporttrust@outlook.com

Website sytt.org.uk

Activities

Objects: THE OBJECTS OF THE CIO ARE:1) THE ADVANCEMENT OF EDUCATION FOR THE PUBLIC BENEFIT IN THE HISTORY AND HERITAGE OF ROAD PASSENGER TRANSPORT IN SOUTH YORKSHIRE, IN PARTICULAR THROUGH THE PRESERVATION AND RESTORATION OF BUSES FOR PUBLIC DISPLAY, TOGETHER WITH ASSOCIATED ARCHIVES DETAILING ITS DEVELOPMENT THROUGHOUT THE 20TH CENTURY. 2) TO PROMOTE THE EFFICIENCY AND EFFECTIVENESS OF CHARITIES AND THE EFFECTIVE USE OF CHARITABLE RESOURCES FOR THE PUBLIC BENEFIT IN SOUTH YORKSHIRE THROUGH THE PROVISION OF ADAPTED VEHICLES TO ENABLE CHARITIES AND NOT FOR PROFIT ORGANISATIONS TO DELIVER SERVICES AND SUPPORT TO RELIEVE THE CHARITABLE NEEDS OF ECONOMICALLY AND SOCIALLY DISADVANTAGED PEOPLE.

Activities: The SYTT restores vintage buses and exhibits them, by holding open days and running days for the educational benefit of the public. The vehicle collection is generally focused on, but not limited to the South Yorkshire area.

Classification

- **How:** Provides Buildings/facilities/open Space, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** LOCAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£76,367	£71,475	-	-
2024-05-31	£108,508	£75,814	-	-
2023-05-31	£63,066	£60,422	-	-

Trustees

Name	Role	Appointed
Christopher Lemons		2022-05-10
DARREN RICHARD SENTANCE		2022-05-10
Garry Taylor		2022-06-20
Michael Saunders		2023-11-21
Phil Lee		2023-11-21

SOUTH YORKSHIRE TRANSPORT TRUST

England & Wales - Charity number 1198891

Accounts

Charity registration number 1198891 (England and Wales)

SOUTH YORKSHIRE TRANSPORT TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

SOUTH YORKSHIRE TRANSPORT TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr G Taylor
Mr C Lemons
Mr D Sentance
Mr M Saunders
Mr P Lee

Charity registration

England and Wales

1198891

Principal address

Units 1, 2 & 3
Chesterton Road
Eastwood Trading Estate
Rotherham
South Yorkshire
S65 1SU

Independent examiner

Brearley & Co Accountants Limited
39/43 Bridge Street
Swinton
Mexborough
South Yorkshire
S64 8AP

Bankers

Cashplus Bank
Cottons Centre
Cottons Lane
London
SE1 2QG

SOUTH YORKSHIRE TRANSPORT TRUST

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SOUTH YORKSHIRE TRANSPORT TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2025

The trustees present their annual report and financial statements for the year ended 31 May 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The main objectives of the charity is to restore vintage buses and exhibit them, by holding open days and running days for the educational benefit of the public. The vehicle collection is generally focused on, but not limited to the South Yorkshire area.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The charitable trust continued in its operations to educate the public in the history of road transport through the preservation and restoration of public transport.

The charity has continued to fund itself through donations, gifts and charitable activities.

Financial review

The charitable trust received donations and gifts in the year of £52,255 (2024: £80,326). Income from charitable activities was £22,516 (2024: £24,575).

The trust recognised a surplus again in the year of £4,892 (2024: £32,694) and unrestricted reserves are currently at £42,051.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr G Taylor
Mr C Lemons
Mr D Sentance
Mr M Saunders
Mr P Lee

Recruitment and appointment of trustees

Trustees are appointed in accordance with the charity's governing document. New trustees may be nominated by existing board members and are appointed following approval by the full board. All appointments are made based on the skills and experience required to support the effective governance of the charity.

SOUTH YORKSHIRE TRANSPORT TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

The Trustees' report was approved by the Board of Trustees.

Mr G Taylor
Trustee

20 March 2026

SOUTH YORKSHIRE TRANSPORT TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SOUTH YORKSHIRE TRANSPORT TRUST

I report to the trustees on my examination of the financial statements of South Yorkshire Transport Trust (the charity) for the year ended 31 May 2025.

Responsibilities and basis of report

As the trustees of the South Yorkshire Transport Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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 financial statements to be reached.

Brearley & Co Accountants Limited

39/43 Bridge Street
Swinton
Mexborough
South Yorkshire
S64 8AP
23 March 2026

SOUTH YORKSHIRE TRANSPORT TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income and endowments from:			
Donations and legacies	3	52,255	80,326
Charitable activities	2	22,516	26,519
Investments	4	42	33
Other income	6	1,554	1,630
Total income		<u>76,367</u>	<u>108,508</u>
Expenditure on:			
Charitable activities	5	71,475	75,814
Total expenditure		<u>71,475</u>	<u>75,814</u>
Net income and movement in funds		4,892	32,694
Reconciliation of funds:			
Fund balances at 1 June 2024		<u>37,159</u>	<u>4,465</u>
Fund balances at 31 May 2025		<u>42,051</u>	<u>37,159</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SOUTH YORKSHIRE TRANSPORT TRUST

BALANCE SHEET

AS AT 31 MAY 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		38,644		35,549
Current assets					
Debtors	14	60		314	
Cash at bank and in hand		4,866		4,027	
		<u>4,926</u>		<u>4,341</u>	
Creditors: amounts falling due within one year	15	<u>(1,519)</u>		<u>(2,731)</u>	
Net current assets			<u>3,407</u>		<u>1,610</u>
Total assets less current liabilities			<u>42,051</u>		<u>37,159</u>
The funds of the charity					
Unrestricted funds	16		<u>42,051</u>		<u>37,159</u>
			<u>42,051</u>		<u>37,159</u>

The financial statements were approved by the trustees on 20 March 2026

Mr G Taylor
Trustee

SOUTH YORKSHIRE TRANSPORT TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

Charity information

South Yorkshire Transport Trust is a charity. Its registered address is Units 1,2 and 3, Chesterton Road, Eastwood Trading Estate, Rotherham, S65 1SU.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SOUTH YORKSHIRE TRANSPORT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

(Continued)

1.5 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. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% Reducing Balance
Motor vehicles	25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

SOUTH YORKSHIRE TRANSPORT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable activity		
Rent received	21,895	22,883
Bus storage	621	1,692
Rust bucket	-	339
Open Day	-	1,605
	<u>22,516</u>	<u>26,519</u>

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	<u>52,255</u>	<u>80,326</u>

SOUTH YORKSHIRE TRANSPORT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	42	33
	<u>42</u>	<u>33</u>

5 Expenditure on charitable activities

	Charitable activity 2025 £	Charitable activity 2024 £
Direct costs		
Depreciation and impairment	10,752	11,116
Rent	53,603	53,599
Rates	-	(558)
Premises insurance	2,603	2,540
Repairs and renewals	1,344	2,169
Power, heat & light	624	1,110
Motor expenses	714	1,484
Advertising	-	1,922
	<u>69,640</u>	<u>73,382</u>
Share of support and governance costs (see note 8)		
Support	797	1,322
Governance	1,038	1,110
	<u>71,475</u>	<u>75,814</u>
Analysis by fund		
Unrestricted funds	<u>71,475</u>	<u>75,814</u>

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net gain on disposal of tangible fixed assets	(10)	-
Other income	1,564	1,630
	<u>1,554</u>	<u>1,630</u>

Other income has been received from HMRC charities £1,564 (2024 - £1,630).

SOUTH YORKSHIRE TRANSPORT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Two Trustees were reimbursed for the purchase of fixed assets in the year. The total cost of the fixed assets was £1,280.

8 Support costs allocated to activities

	2025 £	2024 £
Subscriptions	-	90
Public liability insurance	381	170
Print, post and stationery	15	42
Website hosting	216	115
Telecommunications	40	48
Bank charges	76	125
Sundry	69	732
Governance costs	1,038	1,110
	<u>1,835</u>	<u>2,432</u>
Analysed between:		
Charitable activity	<u>1,835</u>	<u>2,432</u>

9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,038	990
Depreciation of owned tangible fixed assets	10,752	11,116
Loss on disposal of tangible fixed assets	10	-
	<u>11,800</u>	<u>12,106</u>

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

SOUTH YORKSHIRE TRANSPORT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

12 Tangible fixed assets

	Plant and equipment £	Motor vehicles £	Total £
Cost			
At 1 June 2024	22,900	24,020	46,920
Additions	2,314	12,543	14,857
Disposals	-	(1,200)	(1,200)
	<u>25,214</u>	<u>35,363</u>	<u>60,577</u>
At 31 May 2025	25,214	35,363	60,577
Depreciation and impairment			
At 1 June 2024	5,613	5,758	11,371
Depreciation charged in the year	4,739	6,013	10,752
Eliminated in respect of disposals	-	(190)	(190)
	<u>10,352</u>	<u>11,581</u>	<u>21,933</u>
At 31 May 2025	10,352	11,581	21,933
Carrying amount			
At 31 May 2025	<u>14,862</u>	<u>23,782</u>	<u>38,644</u>
At 31 May 2024	<u>17,287</u>	<u>18,262</u>	<u>35,549</u>

13 Loans and overdrafts

	2025 £	2024 £
Other loans	481	1,741
	<u>481</u>	<u>1,741</u>
Payable within one year	481	1,741
	<u>481</u>	<u>1,741</u>

14 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Prepayments and accrued income	60	314
	<u>60</u>	<u>314</u>

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Borrowings	481	1,741
Accruals and deferred income	1,038	990
	<u>1,519</u>	<u>2,731</u>

SOUTH YORKSHIRE TRANSPORT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 June 2024	Incoming resources	Resources expended	At 31 May 2025
	£	£	£	£
General funds	37,159	76,367	(71,475)	42,051
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 June 2023	Incoming resources	Resources expended	At 31 May 2024
	£	£	£	£
General funds	4,465	108,508	(75,814)	37,159
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

17 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

SOUTH YORKSHIRE TRANSPORT TRUST

England & Wales - Charity number 1198891

Accounts

Charity registration number 1198891

SOUTH YORKSHIRE TRANSPORT TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

SOUTH YORKSHIRE TRANSPORT TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G Taylor Mr C Lemons Mr D Sentance Mr M Saunders Mr P Lee	(Appointed 21 November 2023) (Appointed 21 November 2023)
Charity number	1198891	
Principal address	Units 1, 2 & 3 Chesterton Road Eastwood Trading Estate Rotherham South Yorkshire S65 1SU	
Independent examiner	Brearley & Co Accountants Limited 39/43 Bridge Street Swinton Mexborough South Yorkshire S64 8AP	
Bankers	Cashplus Bank Cottons Centre Cottons Lane London SE1 2QG	

SOUTH YORKSHIRE TRANSPORT TRUST

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SOUTH YORKSHIRE TRANSPORT TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2024

The trustees present their annual report and financial statements for the year ended 31 May 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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).

Objectives and activities

The company is organized by five trustees'.

The main objectives of the charity is to restore vintage buses and exhibit them, by holding open days and running days for the educational benefit of the public. The vehicle collection is generally focused on, but not limited to the South Yorkshire area.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr G Taylor

Mr C Lemons

Mr D Sentance

Mr M Saunders

Mr P Lee

(Appointed 21 November 2023)

(Appointed 21 November 2023)

The Trustees' report was approved by the Board of Trustees.

Mr G Taylor

Trustee

7 February 2025

SOUTH YORKSHIRE TRANSPORT TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SOUTH YORKSHIRE TRANSPORT TRUST

Responsibilities and basis of report

As the trustees of the South Yorkshire Transport Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Brearley & Co Accountants Limited

39/43 Bridge Street
Swinton
Mexborough
South Yorkshire
S64 8AP

Dated: 7 February 2025

SOUTH YORKSHIRE TRANSPORT TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income and endowments from:			
Charitable activities	2	106,878	52,115
Other income	3	1,630	-
Total income		<u>108,508</u>	<u>52,115</u>
Expenditure on:			
Raising funds	5	-	197
Charitable activities	4	75,814	47,453
Total expenditure		<u>75,814</u>	<u>47,650</u>
Net income and movement in funds		32,694	4,465
Reconciliation of funds:			
Fund balances at 1 June 2023		4,465	-
Fund balances at 31 May 2024		<u>37,159</u>	<u>4,465</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SOUTH YORKSHIRE TRANSPORT TRUST

BALANCE SHEET

AS AT 31 MAY 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	9		35,549		765
Current assets					
Debtors	10	314		78	
Cash at bank and in hand		4,027		4,522	
		<u>4,341</u>		<u>4,600</u>	
Creditors: amounts falling due within one year	12	<u>(2,731)</u>		<u>(900)</u>	
Net current assets			1,610		3,700
Total assets less current liabilities			<u>37,159</u>		<u>4,465</u>
The funds of the charity					
Unrestricted funds	13		37,159		4,465
			<u>37,159</u>		<u>4,465</u>

The financial statements were approved by the trustees on 7 February 2025

Mr G Taylor
Trustee

SOUTH YORKSHIRE TRANSPORT TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

Charity information

South Yorkshire Transport Trust is a charity. Its registered address is Units 1,2 and 3, Chesterton Road, Eastwood Trading Estate, Rotherham, S65 1SU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SOUTH YORKSHIRE TRANSPORT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

(Continued)

1.5 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. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% Reducing Balance
Motor vehicles	25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

SOUTH YORKSHIRE TRANSPORT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	80,326	28,244
Rents Received	22,883	18,523
Bus Storage	1,692	4,144
Rust Bucket	339	218
Open Day	1,605	975
Bank Interest Received	33	11
	<u>106,878</u>	<u>52,115</u>

3 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	1,630	-
	<u>1,630</u>	<u>-</u>

Other income has been received from HMRC charities £1,630 (2023 - £nil).

SOUTH YORKSHIRE TRANSPORT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

4 Expenditure on charitable activities

	2024	2023
	£	£
Direct costs		
Rent	53,599	40,200
Rates	(558)	558
Premises Insurance	2,540	1,599
Repairs & Renewals	2,169	1,358
Power, Heat & Light	1,110	807
Motor Expenses	1,484	1,253
Advertising	1,922	-
Telecommunications	48	-
Web Hosting	115	12
Subscriptions	90	128
Public Liability Insurance	170	51
Depreciation	11,116	255
Legal & Professional	120	-
Accountancy	990	900
Print, Post & Stationery	42	192
Bank Charges	125	140
Sundry Expenses	732	-
	<u>75,814</u>	<u>47,453</u>
Analysis by fund		
Unrestricted funds	<u>75,814</u>	<u>47,453</u>

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Trading costs		
Other trading activities	<u>-</u>	<u>197</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

SOUTH YORKSHIRE TRANSPORT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Tangible fixed assets

	Plant and equipment £	Motor vehicles £	Total £
Cost			
At 1 June 2023	-	1,020	1,020
Additions	22,900	23,000	45,900
At 31 May 2024	22,900	24,020	46,920
Depreciation and impairment			
At 1 June 2023	-	255	255
Depreciation charged in the year	5,613	5,503	11,116
At 31 May 2024	5,613	5,758	11,371
Carrying amount			
At 31 May 2024	17,287	18,262	35,549
At 31 May 2023	-	765	765

10 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	314	78

SOUTH YORKSHIRE TRANSPORT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

11 Loans and overdrafts

	2024 £	2023 £
Other loans	1,741	-
Payable within one year	1,741	-

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Borrowings	1,741	-
Accruals and deferred income	990	900
	2,731	900

Other borrowings consist of Paul Emery loan £1,741 (2023 - £nil).

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 June 2023 £	Incoming resources £	Resources expended £	At 31 May 2024 £
General funds	4,465	108,508	(75,814)	37,159
Previous year:				
	At 1 June 2022 £	Incoming resources £	Resources expended £	At 31 May 2023 £
General funds	-	52,115	(47,650)	4,465

14 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

SOUTH YORKSHIRE TRANSPORT TRUST

England & Wales - Charity number 1198891

Accounts

Charity registration number 1198891

SOUTH YORKSHIRE TRANSPORT TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

SOUTH YORKSHIRE TRANSPORT TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G Taylor Mr C Lemons Mr D Sentance Mr M Saunders Mr P Lee	(Appointed 20 June 2022) (Appointed 1 June 2022) (Appointed 1 June 2022) (Appointed 21 November 2023) (Appointed 21 November 2023)
Charity number	1198891	
Principal address	Units 1, 2 & 3 Chesterton Road Eastwood Trading Estate Rotherham South Yorkshire S65 1SU	
Independent examiner	Brearley & Co Accountants Limited 39/43 Bridge Street Swinton Mexborough South Yorkshire S64 8AP	
Bankers	Cashplus Bank Cottons Centre Cottons Lane London SE1 2QG	

SOUTH YORKSHIRE TRANSPORT TRUST

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Statement of financial activities	3
Balance sheet	4
Notes to the financial statements	5 - 10

SOUTH YORKSHIRE TRANSPORT TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2023

The trustees present their annual report and financial statements for the year ended 31 May 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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).

Objectives and activities

The company is organized by five trustees'.

The main objectives of the charity is to restore vintage buses and exhibit them, by holding open days and running days for the educational benefit of the public. The vehicle collection is generally focused on, but not limited to the South Yorkshire area.

The trustees has paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr G Taylor	(Appointed 20 June 2022)
Mr C Lemons	(Appointed 1 June 2022)
Mr D Sentance	(Appointed 1 June 2022)
Mr M Saunders	(Appointed 21 November 2023)
Mr P Lee	(Appointed 21 November 2023)

The Trustees' report was approved by the Trustees.

Mr G Taylor
Trustee

Mr C Lemons
Trustee

13 February 2024

SOUTH YORKSHIRE TRANSPORT TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SOUTH YORKSHIRE TRANSPORT TRUST

Responsibilities and basis of report

As the trustees of the South Yorkshire Transport Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Brearley & Co Accountants Limited

39/43 Bridge Street
Swinton
Mexborough
South Yorkshire
S64 8AP

Dated: 13 February 2024

SOUTH YORKSHIRE TRANSPORT TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2023

	Notes	Unrestricted funds 2023 £
Income from:		
Charitable activities	2	63,066
		<hr/>
Expenditure on:		
Raising funds	3	197
Charitable activities	4	60,225
		<hr/>
Total expenditure		60,422
		<hr/>
Net income and movement in funds		2,644
		<hr/>
Reconciliation of funds:		
Fund balances at 1 June 2022		-
		<hr/>
Fund balances at 31 May 2023		2,644
		<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SOUTH YORKSHIRE TRANSPORT TRUST

BALANCE SHEET

AS AT 31 MAY 2023

	Notes	2023 £	£
Fixed assets			
Tangible assets	8		765
Current assets			
Debtors	9	3,540	
Cash at bank and in hand		4,523	
		<u>8,063</u>	
Creditors: amounts falling due within one year	11	3,282	
		<u> </u>	
Net current assets			4,781
			<u> </u>
Total assets less current liabilities			5,546
			<u> </u>
Creditors: amounts falling due after more than one year	12		(2,902)
			<u> </u>
Net assets			2,644
			<u> </u>
The funds of the charity			
Unrestricted funds			2,644
			<u> </u>
			<u>2,644</u>
			<u> </u>

The financial statements were approved by the trustees on 13 February 2024

Mr G Taylor
Trustee

SOUTH YORKSHIRE TRANSPORT TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

Charity information

South Yorkshire Transport Trust is a charity. Its registered address is Units 1,2 and 3, Chesterton Road, Eastwood Trading Estate, Rotherham, S65 1SU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SOUTH YORKSHIRE TRANSPORT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

(Continued)

1.5 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. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Motor vehicles	25% Reducing Balance
----------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

SOUTH YORKSHIRE TRANSPORT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies **(Continued)**

2 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds £
Donations and gifts	39,194	-
Rents Received	18,523	-
Bus Storage	4,144	-
Rust Bucket	218	-
Open Day	975	-
Bank Interest Received	12	-
	<u>63,066</u>	<u>-</u>

3 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds £
Trading costs		
Other trading activities	197	-
	<u>197</u>	<u>-</u>

SOUTH YORKSHIRE TRANSPORT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

4 Expenditure on charitable activities

	2023
	£
Direct costs	
Rent	50,400
Rates	558
Premises Insurance	1,599
Repairs & Renewals	1,552
Power, Heat & Light	1,251
Motor Expenses	1,753
Telecommunications	192
Web Hosting	24
Subscriptions	128
Public Liability Insurance	51
Depreciation	255
Legal & Professional	26
Accountancy	900
Print, Post & Stationery	192
Bank Charges	875
Capital on Tap Interest	377
HSBC Loan Interest	91
	<u>60,224</u>
Analysis by fund	
Unrestricted funds	<u>60,225</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

6 Employees

The average monthly number of employees during the year was:

	2023
	Number
Total	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

SOUTH YORKSHIRE TRANSPORT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

8	Tangible fixed assets		Motor vehicles
			£
	Cost		
	Additions		1,020
	At 31 May 2023		<u>1,020</u>
	Depreciation and impairment		
	Depreciation charged in the year		255
	At 31 May 2023		<u>255</u>
	Carrying amount		
	At 31 May 2023		<u><u>765</u></u>
9	Debtors		2023
	Amounts falling due within one year:		£
	Other debtors		3,462
	Prepayments and accrued income		78
			<u>3,540</u>
10	Loans and overdrafts		2023
			£
	Bank overdrafts		925
	Bank loans		3,882
			<u>4,807</u>
	Payable within one year		1,905
	Payable after one year		<u>2,902</u>
11	Creditors: amounts falling due within one year		2023
			£
		Notes	
	Bank loans and overdrafts	10	1,905
	Other creditors		477
	Accruals and deferred income		900
			<u>3,282</u>

SOUTH YORKSHIRE TRANSPORT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

12 Creditors: amounts falling due after more than one year

	Notes	2023 £
Bank loans	10	2,902

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 June 2022 £	Incoming resources £	Resources expended £	At 31 May 2023 £
General funds	-	63,066	(60,422)	2,644

14 Related party transactions

There were no disclosable related party transactions during the year (- none).