

**North West
Museum of
Transport
Limited**

Annual Report 2021-2022



**Registered Charity
no. 513262**

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Cover photo:

From the Museum's historic vehicle collection, preserved Southport Corporation Leyland Titan bus no. 87, built in 1947 and as converted to open-top in 1962, back on Southport Promenade in 2022 for a free bus running day event.

North West Museum of Transport Ltd., 51 Hall Street, St. Helens, Merseyside WA10 1DU



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' annual report (including Directors' report) for the period

From: 1 April 2021 to 31 March 2022

Charity name: NORTH WEST MUSEUM OF TRANSPORT LIMITED

Charity registration number: 513262

Company number: 01657828

Objectives and activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>The North West Museum of Transport Limited was founded in 1982 to establish and maintain for the education and benefit of the public of Merseyside, the North West of England and North Wales, an operating transport museum, the North West Museum of Road Transport. The Charity aims to do this by promoting the permanent preservation of road transport vehicles and related items of actual or potential historic or scientific importance or educational value, and to encourage and promote public interest and public education in the same.</p>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>The principal activities and objectives are to operate a transport museum to conserve and preserve historic road transport vehicles and related items of interest for the benefit, education and information of the public. It has carried out this activity in its current premises since 1986. The museum is open to the public at weekends, and other times by arrangement.</p> <p>The Charity will acquire, restore, conserve and display vehicles and artefacts associated with its aims in a manner that portrays their places in road transport history, and work to conserve the fabric and integrity of the original.</p> <p>The Charity will continue to promote interest in historic road transport for the benefit of the public by encouraging the public to visit the museum, and by providing educational displays. It will also do this by taking historic vehicles and related artefacts to suitable events and schools etc. for the benefit of those who may not visit the museum itself.</p>

		<p>The Charity will continue to encourage anyone with an interest in its aims to be involved and participate in its activities. It will act in a professional manner to safeguard and further its aims and the assets that are in the Charity's care. By encouraging the involvement of volunteers in its activities, several of whom have retired from the motor industry and have experience and skills in the construction and maintenance of road transport vehicles, the Charity provides a focus for the retention of these skills and an educational opportunity for these skills to be passed on to future generations.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<p>The trustees have had regard to the guidance issued by the Charity Commission on public benefit.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	The Charity does not make grants.
Policy on social investment including program related investment	Para 1.38	Does not apply.
Contribution made by volunteers	Para 1.38	<p>The activities of the Charity are carried out almost entirely by a small number of volunteer members, except for work carried out by professionals. There was a reduction in the number of active volunteers due to the Covid lockdowns, and their increasing age. Fortunately, some new and younger volunteers have joined since the museum reopened and have made significant contributions to the activities of the museum. There are about 30 regular active volunteers who work on a rota basis to open the museum to visitors. They are also involved with vehicle maintenance and restoration, archive conservation and outreach, using relevant skills and passing these on to others for their training and education.</p>
Other		

Achievements and performance

<p>Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.</p>	<p>Para 1.20</p>	<p>The North West Museum of Road Transport is housed in the former St. Helens Corporation bus depot in St. Helens town centre, which is a very accessible and appropriate setting. The building has been in continuous use for road transport purposes for over 100 years and retains many of its original features. The Charity has about 40 historic road vehicles in its care, mainly buses from the North West but also lorries, cars, motorcycles and pedal cycles. There is also a large quantity of road transport archive material from the region and elsewhere. The display collection also includes several privately-owned historic vehicles, and an accommodation fee is charged for these.</p> <p>Following withdrawal of the COVID-19 restrictions, the Museum was reopened to the public from 23 May 2021, and has been open every Sunday since, apart from the Christmas and New Year closedown period. It has not been possible to open on Saturdays due to a shortage of volunteers, but visitor numbers each Sunday since reopening have been higher than before COVID. Unfortunately it was not possible to arrange any educational school and group visits during this time, due to ongoing restrictions in schools.</p> <p>We aim for the museum to appeal to all ages. Family groups of parents and grandparents with younger and older children make up a large proportion of our visitors. The items on display are selected to be of educational value and interesting for visitors.</p> <p>Further progress on the review and cataloguing of the transport-related material in the Charity's archive collection. The display of some of these items has been refreshed to provide new interest and information for visitors.</p> <p>There was limited progress with vehicle restoration during the period, as far as resources allowed. A further vehicle display re-arrangement has refreshed the content for visitors, and the scope of the vehicle display was enhanced by the arrival of a preserved Blackpool tram.</p> <p>Some repairs and renewals were made to the Museum building during this period, as</p>
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		<p>the Charity is responsible the maintenance of the premises under its lease from St Helens Council.</p> <p>The public benefits from the Charity's activities by:</p> <ul style="list-style-type: none"> • Providing a focus for skills retention and teaching to a new generation; • Being a centre for the retention of local transport history and relating this to present and future generations for educational purposes; • Giving the opportunity to experience and gain a better understanding of a part of life in a bygone era.
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	The Charity has continued to achieve its objectives as outlined above.
Performance of fundraising activities against objectives set	Para 1.41	The Charity has raised sufficient funds during the year to achieve the objectives of operating a transport museum for the education and benefit of the public and continuing to conserve and restore its historic assets.
Investment performance against objectives	Para 1.41	Does not apply.
Other		The Charity provides accommodation in part of its premises for the Rainhill Model Railway Club under a sub-lease.

Financial review

Review of the charity's financial position at the end of the period	Para 1.21	Income for the period: £101,472. Expenditure: £111,500. Deficit for the year: £10,028.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees have reviewed the Charity's requirements for reserves in line with Charity Commission guidance, and after consideration of the main risks to the organisation. They have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets should be maintained at £30,000, which will cover approximately 4 months of normal expenditure.
Amount of reserves held	Para 1.22	£30,000
Reasons for holding zero reserves	Para 1.22	Does not apply
Details of fund materially in deficit	Para 1.24	None
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	None

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	<p>Principal sources of funds:</p> <ul style="list-style-type: none"> • member subscriptions (3%) • entrance fees to the museum, catering and shop sales (22%) • income from accommodation of privately owned vehicles and Rainhill Model Railway Club (48%) • appeals and donations (1%) • other income (3%) • grants (24%) (extraordinary COVID support grants) <p>These funds support the objectives of the charity by enabling the operation of the Museum and conservation of its historic vehicles for the public benefit.</p>
Investment policy and objectives including any social investment policy adopted	Para 1.46	The Charity does not hold any investments.

A description of the principal risks facing the charity	Para 1.46	<p>The Trustees have examined the major strategic, business and operational risks to which the Charity is exposed, and confirms that systems are established to take steps to reduce these risks.</p> <p>Principal risks include:</p> <ul style="list-style-type: none"> • Catastrophic loss of premises and collection • Unexpected early termination of lease on premises • Financial pressure or failure • Unexpected major building repairs not covered by insurance • Loss or reduction of volunteer support • Ageing active volunteer membership, and possible reduction in active contribution
Other		

Structure, governance and management

Description of charity's trusts:		
Type of governing document: for example, trust deed , memorandum and articles of association etc	Para 1.25	Articles of Association adopted by Special Resolution on 13 March 2022. These replaced the Memorandum and Articles of Association of the Company incorporated 11 August 1982.
How is the charity constituted? for example limited company , unincorporated association , CIO	Para 1.25	The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees, who are also Directors of the company, are elected by subscriber members of the company at the annual general meeting in accordance with the Articles of Association. The Trustees also have the power to appoint new Trustees by co-option. The maximum number of Trustees is 9, with a complement of 9 at the end of the reporting period.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	The management of the charity is undertaken by the board of trustees.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	<p>The Charity has links with some of the other charitable organisations in the St. Helens area that provide historical educational facilities and entertainment attractions for the local population, and with the cultural departments of the local authority.</p> <p>The Charity has continued its liaison with St. Helens council and is involved with the St Helens visitor economy network strategy group, which endeavours to improve and promote St Helens as a visitor attraction, to benefit the people of the town and its economy and wellbeing.</p>
Relationship with any related parties	Para 1.51	The Charity is a member of the National Association of Road Transport Museums (charity no. 11431218).
Other		

Reference and administrative details

Charity name	North West Museum of Transport Limited
Other name the charity uses	North West Museum of Road Transport
Registered charity number	513262
Charity's principal address	The Old Bus Depot 51 Hall Street St. Helens Merseyside WA10 1DU

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Clive Arnold	Secretary		
2	Mark Ashcroft	Treasurer	Until 1 December 2021	
3	Mark Ashcroft	Treasurer	From 13 March 2022	
4	Matthew Davies		From 13 March 2022	
5	Paul Holmes			
6	Robert Hughes			
7	Paul Lambert			
8	Michael Lloyd		Until 13 March 2022	
9	Shaun McGarry			
10	Keith Naylor	Chairman		
11	Gerald Pennington		From 20 October 2021	
12	Peter Roberts		Until 13 March 2022	
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name	
None	

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year
None	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	Does not apply	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	Does not apply	

Additional information (optional)

Names and addresses of advisers (optional information)

Type of adviser	Name	Address
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Name of chief executive or names of senior staff members (optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

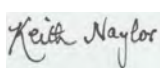

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Declarations

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report (including directors' report) above.

Signed on behalf of the charity's trustees/directors

Signature(s)		
Full name(s)	Keith Naylor	Clive Richard Arnold
Position (for example Secretary, Chair, etc)	Chairman	Secretary

Date

29 January 2023

REGISTERED COMPANY NUMBER: 01657828 (England and Wales)
REGISTERED CHARITY NUMBER: 513262

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
NORTH WEST MUSEUM OF TRANSPORT LIMITED**

NRB
1st Floor Waterside House
Waterside Drive
Wigan
Lancashire
WN3 5AZ

NORTH WEST MUSEUM OF TRANSPORT LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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).

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Reference and administrative details

Registered Company number

01657828 (England and Wales)

Registered Charity number

513262

Registered office

The Old Bus Depot
51 Hall Street
St Helens
Merseyside
WA10 1DU

Trustees

C R Arnold
M G Ashcroft (appointed 13.3.22)
P F Holmes (resigned 24.4.22)
R Hughes
P Lambert
M Lloyd (resigned 13.3.22)
S R McGarry (resigned 2.5.22)
K Naylor
G Pennington (appointed 20.10.21)
P J Roberts (resigned 13.3.22)
M B Davies (appointed 13.3.22)

Company Secretary

C R Arnold

Independent Examiner

NRB
1st Floor Waterside House
Waterside Drive
Wigan
Lancashire
WN3 5AZ

Approved by order of the board of trustees on 25 October 2022 and signed on its behalf by:

C R Arnold - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NORTH WEST MUSEUM OF TRANSPORT LIMITED**

Independent examiner's report to the trustees of North West Museum Of Transport Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 Company 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 your charity's accounts as 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 Company 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.

Neil Whittingham BA (Hons) FCA ATT
NRB
1st Floor Waterside House
Waterside Drive
Wigan
Lancashire
WN3 5AZ

26 October 2022

NORTH WEST MUSEUM OF TRANSPORT LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted fund £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	39	713	752	272
Charitable activities					
Operation of a transport museum		49,052	-	49,052	54,246
Other trading activities	3	25,273	-	25,273	6,422
Investment income	4	6	-	6	8
Other Income		26,389	-	26,389	49,947
Total		<u>100,759</u>	<u>713</u>	<u>101,472</u>	<u>110,895</u>
EXPENDITURE ON					
Raising funds	6	2,319	-	2,319	303
Charitable activities	7				
Operation of a transport museum		109,181	-	109,181	64,947
Total		<u>111,500</u>	<u>-</u>	<u>111,500</u>	<u>65,250</u>
NET INCOME/(EXPENDITURE)		(10,741)	713	(10,028)	45,645
RECONCILIATION OF FUNDS					
Total funds brought forward		140,442	5,712	146,154	100,509
TOTAL FUNDS CARRIED FORWARD		<u>129,701</u>	<u>6,425</u>	<u>136,126</u>	<u>146,154</u>

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2022

	Notes	Unrestricted fund £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	12	29,730	-	29,730	20,104
Heritage assets	13	45,650	-	45,650	45,650
		<u>75,380</u>	<u>-</u>	<u>75,380</u>	<u>65,754</u>
CURRENT ASSETS					
Debtors	14	16,590	-	16,590	8,462
Cash at bank		46,216	6,425	52,641	74,487
		<u>62,806</u>	<u>6,425</u>	<u>69,231</u>	<u>82,949</u>
CREDITORS					
Amounts falling due within one year	15	(8,485)	-	(8,485)	(2,549)
NET CURRENT ASSETS		<u>54,321</u>	<u>6,425</u>	<u>60,746</u>	<u>80,400</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>129,701</u>	<u>6,425</u>	<u>136,126</u>	<u>146,154</u>
NET ASSETS		<u>129,701</u>	<u>6,425</u>	<u>136,126</u>	<u>146,154</u>
FUNDS	16				
Unrestricted funds				129,701	140,442
Restricted funds				6,425	5,712
TOTAL FUNDS				<u>136,126</u>	<u>146,154</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25 October 2022 and were signed on its behalf by:

M G Ashcroft - Trustee

NORTH WEST MUSEUM OF TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are prepared in sterling which is the functional currency of the charity.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £5 per member of the charity.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 33% on reducing balance and 5% on reducing balance

The need for any impairment of a fixed asset write down is considered if there is a concern over the carrying value of an asset and is assessed by comparing the carrying value in use or realisable value of the asset when appropriate.

Heritage assets

The charity holds heritage assets, which are tangible fixed assets of historical, artistic or scientific importance that are held to advance preservation and conservation objectives of the charity.

The very long expected lives of the heritage assets, due to their nature, value and need to be preserved means that depreciation is not material and is therefore, not provided. In addition, many of the assets could actually rise in value as time goes on, thus making depreciation less applicable.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

NORTH WEST MUSEUM OF TRANSPORT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

2. DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Donations from individuals	752	272
	<u>752</u>	<u>272</u>

3. OTHER TRADING ACTIVITIES

	31.3.22	31.3.21
	£	£
Membership Subscriptions	3,169	3,655
Shop and Cafe	8,036	2,767
Other Event Income	14,068	-
	<u>25,273</u>	<u>6,422</u>

4. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Bank interest received	6	8
	<u>6</u>	<u>8</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	31.3.22	31.3.21
	Operation of a transport museum £	Total activities £
Vehicle accommodation	46,084	49,135
RMRC Rental Income	2,968	5,111
	<u>49,052</u>	<u>54,246</u>

6. RAISING FUNDS

Other trading activities

	31.3.22	31.3.21
	£	£
Advertising	1,250	303
Event expenditure	1,069	-
	<u>2,319</u>	<u>303</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Operation of a transport museum	105,221	3,960	109,181
	<u>105,221</u>	<u>3,960</u>	<u>109,181</u>

NORTH WEST MUSEUM OF TRANSPORT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

8. SUPPORT COSTS

	Governance costs
	£
Operation of a transport museum	<u>3,960</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	3,473	1,285
Other operating leases	<u>33,848</u>	<u>33,848</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	36	236	272
Charitable activities			
Operation of a transport museum	54,246	-	54,246
Other trading activities	6,422	-	6,422
Investment income	8	-	8
Other Income	49,947	-	49,947
Total	<u>110,659</u>	<u>236</u>	<u>110,895</u>
EXPENDITURE ON			
Raising funds	303	-	303
Charitable activities			
Operation of a transport museum	63,648	1,299	64,947
Total	<u>63,951</u>	<u>1,299</u>	<u>65,250</u>
NET INCOME/(EXPENDITURE)	46,708	(1,063)	45,645
RECONCILIATION OF FUNDS			
Total funds brought forward	93,734	6,775	100,509
TOTAL FUNDS CARRIED FORWARD	<u>140,442</u>	<u>5,712</u>	<u>146,154</u>

NORTH WEST MUSEUM OF TRANSPORT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

12. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1 April 2021

35,194

Additions

13,099

At 31 March 2022

48,293

DEPRECIATION

At 1 April 2021

15,090

Charge for year

3,473

At 31 March 2022

18,563

NET BOOK VALUE

At 31 March 2022

29,730

At 31 March 2021

20,104

13. HERITAGE ASSETS

Total
£

COST

At 1 April 2020 and 31 March 2021

45,650

NET BOOK VALUE

At 31 March 2021

45,650

At 31 March 2020

45,650

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.22
£

31.3.21
£

Trade debtors

515

-

Prepayments and accrued income

16,075

8,462

16,590

8,462

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.22
£

31.3.21
£

Trade creditors

8,485

1,549

Accruals and deferred income

-

1,000

8,485

2,549

NORTH WEST MUSEUM OF TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

16. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	140,442	(10,741)	129,701
Restricted funds			
Restricted fund	5,712	713	6,425
TOTAL FUNDS	<u>146,154</u>	<u>(10,028)</u>	<u>136,126</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	100,759	(111,500)	(10,741)
Restricted funds			
Restricted fund	713	-	713
TOTAL FUNDS	<u>101,472</u>	<u>(111,500)</u>	<u>(10,028)</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	93,734	46,708	140,442
Restricted funds			
Restricted fund	6,775	(1,063)	5,712
TOTAL FUNDS	<u>100,509</u>	<u>45,645</u>	<u>146,154</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	110,659	(63,951)	46,708
Restricted funds			
Restricted fund	236	(1,299)	(1,063)
TOTAL FUNDS	<u>110,895</u>	<u>(65,250)</u>	<u>45,645</u>

NORTH WEST MUSEUM OF TRANSPORT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	93,734	35,967	129,701
Restricted funds			
Restricted fund	6,775	(350)	6,425
TOTAL FUNDS	<u>100,509</u>	<u>35,617</u>	<u>136,126</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	211,418	(175,451)	35,967
Restricted funds			
Restricted fund	949	(1,299)	(350)
TOTAL FUNDS	<u>212,367</u>	<u>(176,750)</u>	<u>35,617</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.