



CHARITY COMMISSION
FOR ENGLAND AND WALES

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

From: 1 April 2024 **to** 31 March 2025

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, mainly from the North West of England, 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</p>

		<p>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	The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

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	The activities of the Charity are carried out almost entirely by a small number of volunteer members, drawn from the wider membership of the Charity. There are about 25 active volunteers who work on a rota basis to open the museum to the public, and to cater for educational visits by schools and adult groups. Others 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.
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 120 years and retains many of its original features.</p> <p>The Charity has about 40 historic road vehicles in its care, mainly buses from the North West but also lorries, motor 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 privately-owned historic road vehicles that are relevant to the area or of local interest. An accommodation fee is charged for these. The museum also displays relevant material about local canals and railways including the historic Liverpool and Manchester Railway which passes through St Helens.</p> <p>The Museum is open to the public on Sundays from February to late December each year. The number of visitors continues to grow, and 7,500 visitors were recorded during the reporting year. The Charity is working to attract more visitors of all ages by further improving the education benefit for visitors, additional opening days and greater publicity.</p> <p>Group visits on weekdays continue to be an important part of the Charity's work in education, and many primary schoolchildren have taken part in tours of the museum's exhibits by our volunteer staff. Special visits by adult groups have also taken place. Total numbers of group visitors is about 600.</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. The display material is varied and changed regularly to encourage interest and interaction. Some of the historic buses can be visited in the museum and short demonstration rides are available for the experience of travel on old vehicles.</p>
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		<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 granted by our superior landlord.

Financial review

Review of the charity's financial position at the end of the period	Para 1.21	Income for the period: £104,338 Expenditure: £112,093 Deficit for the year: £7,755 Details are in the financial statements appended to this report.
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	Principal sources of funds: <ul style="list-style-type: none"> • member subscriptions (3%) • entrance fees to the museum, catering and shop sales (47%) • income from accommodation of privately owned vehicles and Rainhill Model Railway Club (45%) • appeals and donations (1%) • other income (4%)
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	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>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 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 7 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 Articles of Association places obligations on 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, Chair		
2	Matthew Davies		Until 1 December 2024	
3	Linda Dixon		From 31 July 2024	
4	Robert Hughes			
5	Keith Naylor			
6	Alastair Oldfield		From 31 July 2024	
7	Gerald Pennington			
8	Paul Smallwood		From 1 December 2024	
9				
10				
11				
12				
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)	<i>C R Arnold</i>	
Full name(s)	Clive Richard Arnold	
Position (for example Secretary, Chair, etc)	Secretary	
Date	31 January 2026	

Charity registration number 513262 (England and Wales)

Company registration number 01657828

**NORTH WEST MUSEUM OF TRANSPORT LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

NORTH WEST MUSEUM OF TRANSPORT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Trustees	Mr C R Arnold G Pennington Mr K Naylor Mr R Hughes Ms L C Dixon Mr A J Oldfield Mr P Smallwood	(Appointed 31 July 2024) (Appointed 31 July 2024) (Appointed 1 December 2024)
Secretary	Mr C R Arnold	
Charity number (England and Wales)	513262	
Company number	01657828	
Registered office	The Old Bus Depot 51 Hall Street St Helens Merseyside England WA10 1DU	
Independent examiner	Cowgills Limited 1st Floor Waterside House Waterside Drive Wigan Lancashire WN3 5AZ	

NORTH WEST MUSEUM OF TRANSPORT LIMITED

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NORTH WEST MUSEUM OF TRANSPORT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

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 2025. 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).

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.

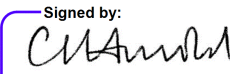
Financial review

Structure, governance and management

The charity trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr C R Arnold	
G Pennington	
Mr K Naylor	
Mr M B Davies	(Resigned 1 December 2024)
Mr R Hughes	
Ms L C Dixon	(Appointed 31 July 2024)
Mr A J Oldfield	(Appointed 31 July 2024)
Mr P Smallwood	(Appointed 1 December 2024)

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

Signed by:

4376806BB157400...
Mr C R Arnold

29 January 2026

NORTH WEST MUSEUM OF TRANSPORT LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The charity trustees, who are also the directors of North West Museum Of Transport Limited for the purpose 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 charity trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the charity trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in operation.

The charity trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Company 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NORTH WEST MUSEUM OF TRANSPORT LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE CHARITY TRUSTEES OF NORTH WEST MUSEUM OF TRANSPORT LIMITED

I report to the charity trustees on my examination of the financial statements of North West Museum Of Transport Limited (the Company) for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the Company are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the Company'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

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 Company as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 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; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

Mr Neil Whittingham BA(Hons) FCA ATT

Cowgills Limited

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

29 January 2026

NORTH WEST MUSEUM OF TRANSPORT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income and endowments from:							
Donations and legacies	3	541	236	777	1,855	201	2,056
Other trading activities	4	95,249	330	95,579	88,650	-	88,650
Investments	5	4,182	-	4,182	4,174	-	4,174
Other income	6	3,800	-	3,800	3,590	-	3,590
Total income		103,772	566	104,338	98,269	201	98,470
Expenditure on:							
Charitable activities	7	112,090	-	112,090	91,618	-	91,618
Other expenditure	11	3	-	3	-	-	-
Total expenditure		112,093	-	112,093	91,618	-	91,618
Net income/(expenditure) and movement in funds		(8,321)	566	(7,755)	6,651	201	6,852
Reconciliation of funds:							
Fund balances at 1 April 2024		125,967	5,910	131,877	119,316	5,709	125,025
Fund balances at 31 March 2025		117,646	6,476	124,122	125,967	5,910	131,877

NORTH WEST MUSEUM OF TRANSPORT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		25,333		22,479
Heritage assets	14		47,650		47,650
			<u>72,983</u>		<u>70,129</u>
Current assets					
Debtors	15	10,009		2,625	
Cash at bank and in hand		53,906		66,817	
		<u>63,915</u>		<u>69,442</u>	
Creditors: amounts falling due within one year	16	(12,776)		(7,694)	
Net current assets			<u>51,139</u>		<u>61,748</u>
Total assets less current liabilities			<u>124,122</u>		<u>131,877</u>
The funds of the Company					
Restricted income funds	17		6,476		5,910
Unrestricted funds	18		117,646		125,967
			<u>124,122</u>		<u>131,877</u>

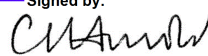
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the charity trustees on 29 January 2026

Signed by:

 43768C6BB1E7400...
 Mr C R Arnold

Company registration number 01657828 (England and Wales)

NORTH WEST MUSEUM OF TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

North West Museum Of Transport Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is The Old Bus Depot, 51 Hall Street, St Helens, Merseyside, WA10 1DU, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Company's governing document, the Companies Act 2006, 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 Company is a Public Benefit Entity as defined by FRS 102.

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

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 charity trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus the charity 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 charity 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 Company.

1.4 Income

Income is recognised when the Company 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 Company 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 Company 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.

NORTH WEST MUSEUM OF TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 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:

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

1.8 Impairment of fixed assets

At each reporting end date, the Company 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).

1.9 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.

1.10 Financial instruments

The Company 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 Company's balance sheet when the Company 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.

NORTH WEST MUSEUM OF TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 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.

Derecognition of financial liabilities

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

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Company's accounting policies, the charity trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Donations and gifts	541	236	777	1,855	201	2,056
	=====	=====	=====	=====	=====	=====

NORTH WEST MUSEUM OF TRANSPORT LIMITED

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

4 Income from other trading activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Membership subscriptions and sponsorships	2,801	-	2,801	3,434	-	3,434
Fundraising events	1,127	-	1,127	27,399	-	27,399
Shop income	48,036	-	48,036	14,502	-	14,502
Other income	43,285	330	43,615	43,315	-	43,315
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Other trading activities	95,249	330	95,579	88,650	-	88,650
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	3,750	3,750
Interest receivable	432	424
	<u> </u>	<u> </u>
	4,182	4,174
	<u> </u>	<u> </u>

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	100	175
Solar Power Income	1,928	2,310
RMRC Service income	1,772	1,105
	<u> </u>	<u> </u>
	3,800	3,590
	<u> </u>	<u> </u>

NORTH WEST MUSEUM OF TRANSPORT LIMITED

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

7 Expenditure on charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Direct costs		
Staff costs	3,638	2,679
Depreciation and impairment	3,562	4,094
Advertising	509	1,009
Event expenditure	1,968	2,677
Rent	42,310	33,848
Rates and water	9,476	8,741
Insurance	9,446	7,973
Light and heat	8,455	5,018
Telephone	870	1,021
Postage and stationery	596	1,118
Sundries	14,656	11,940
Computer software and maintenance	509	539
Motor repairs and renewals	2,903	1,464
Petrol and diesel	1,684	1,323
Repairs and renewals	5,880	3,578
Cleaning	1,636	1,725
Bank charges	330	294
Other charitable expenditure	3,662	2,577
	<u>112,090</u>	<u>91,618</u>
Analysis by fund		
Unrestricted funds	<u>112,090</u>	<u>91,618</u>

8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	<u>3,562</u>	<u>4,094</u>

9 Charity Trustees

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

NORTH WEST MUSEUM OF TRANSPORT LIMITED

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

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Museum Operations	1	1

	2025 £	2024 £
Employment costs		
Wages and salaries	3,638	2,679

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:

11 Other expenditure

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Financing costs	3	-

12 Taxation

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

NORTH WEST MUSEUM OF TRANSPORT LIMITED

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

13 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2024	50,625
Additions	6,416
	<u>57,041</u>
At 31 March 2025	57,041
Depreciation and impairment	
At 1 April 2024	28,146
Depreciation charged in the year	3,562
	<u>31,708</u>
Carrying amount	
At 31 March 2025	<u>25,333</u>
At 31 March 2024	<u>22,479</u>

14 Heritage assets

	£
At 1 April 2024 and at 31 March 2025	<u>47,650</u>

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	685	2,625
Prepayments and accrued income	9,324	-
	<u>10,009</u>	<u>2,625</u>

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	160	63
Trade creditors	12,296	7,631
Other creditors	320	-
	<u>12,776</u>	<u>7,694</u>

NORTH WEST MUSEUM OF TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	At 31 March 2025 £
	5,910	566	6,476
	<u>5,910</u>	<u>566</u>	<u>6,476</u>
Previous year:			
	At 1 April 2023 £	Incoming resources £	At 31 March 2024 £
	5,709	201	5,910
	<u>5,709</u>	<u>201</u>	<u>5,910</u>

18 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 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	125,967	103,772	(112,093)	117,646
	<u>125,967</u>	<u>103,772</u>	<u>(112,093)</u>	<u>117,646</u>
Previous year:				
	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	119,316	98,269	(91,618)	125,967
	<u>119,316</u>	<u>98,269</u>	<u>(91,618)</u>	<u>125,967</u>

19 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	25,333	-	25,333
Heritage assets	47,650	-	47,650
Current assets/(liabilities)	44,663	6,476	51,139
	<u>117,646</u>	<u>6,476</u>	<u>124,122</u>

NORTH WEST MUSEUM OF TRANSPORT LIMITED

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

19 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	22,479	-	22,479
Heritage assets	47,650	-	47,650
Current assets/(liabilities)	55,838	5,910	61,748
	<u>125,967</u>	<u>5,910</u>	<u>131,877</u>

20 Related party transactions

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

21 Cash (absorbed by)/generated from operations

2025
£

2024
£

(Deficit)/surplus for the year	(7,755)	6,852
Adjustments for:		
Investment income recognised in statement of financial activities	(4,182)	(4,174)
Depreciation and impairment of tangible fixed assets	3,562	4,094
Movements in working capital:		
(Increase)/decrease in debtors	(7,384)	122,400
Increase in creditors	5,082	7,694
Cash (absorbed by)/generated from operations	<u>(10,677)</u>	<u>136,866</u>

22 Analysis of changes in net funds

The Company had no material debt during the year.

Charity registration number 513262 (England and Wales)

Company registration number 01657828

**NORTH WEST MUSEUM OF TRANSPORT LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

NORTH WEST MUSEUM OF TRANSPORT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Trustees	Mr C R Arnold G Pennington Mr K Naylor Mr R Hughes Ms L C Dixon Mr A J Oldfield Mr P Smallwood	(Appointed 31 July 2024) (Appointed 31 July 2024) (Appointed 1 December 2024)
Secretary	Mr C R Arnold	
Charity number (England and Wales)	513262	
Company number	01657828	
Registered office	The Old Bus Depot 51 Hall Street St Helens Merseyside England WA10 1DU	
Independent examiner	Cowgills Limited 1st Floor Waterside House Waterside Drive Wigan Lancashire WN3 5AZ	

NORTH WEST MUSEUM OF TRANSPORT LIMITED

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Statement of Trustees' responsibilities	2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
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NORTH WEST MUSEUM OF TRANSPORT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

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 2025. 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).

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.

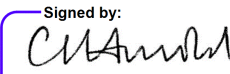
Financial review

Structure, governance and management

The charity trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr C R Arnold	
G Pennington	
Mr K Naylor	
Mr M B Davies	(Resigned 1 December 2024)
Mr R Hughes	
Ms L C Dixon	(Appointed 31 July 2024)
Mr A J Oldfield	(Appointed 31 July 2024)
Mr P Smallwood	(Appointed 1 December 2024)

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

Signed by:

4376806BB157400...
Mr C R Arnold

29 January 2026

NORTH WEST MUSEUM OF TRANSPORT LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The charity trustees, who are also the directors of North West Museum Of Transport Limited for the purpose 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 charity trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the charity trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in operation.

The charity trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Company 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NORTH WEST MUSEUM OF TRANSPORT LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE CHARITY TRUSTEES OF NORTH WEST MUSEUM OF TRANSPORT LIMITED

I report to the charity trustees on my examination of the financial statements of North West Museum Of Transport Limited (the Company) for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the Company are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the Company'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

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 Company as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 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; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

Mr Neil Whittingham BA(Hons) FCA ATT

Cowgills Limited

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

29 January 2026

NORTH WEST MUSEUM OF TRANSPORT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income and endowments from:							
Donations and legacies	3	541	236	777	1,855	201	2,056
Other trading activities	4	95,249	330	95,579	88,650	-	88,650
Investments	5	4,182	-	4,182	4,174	-	4,174
Other income	6	3,800	-	3,800	3,590	-	3,590
Total income		103,772	566	104,338	98,269	201	98,470
Expenditure on:							
Charitable activities	7	112,090	-	112,090	91,618	-	91,618
Other expenditure	11	3	-	3	-	-	-
Total expenditure		112,093	-	112,093	91,618	-	91,618
Net income/(expenditure) and movement in funds		(8,321)	566	(7,755)	6,651	201	6,852
Reconciliation of funds:							
Fund balances at 1 April 2024		125,967	5,910	131,877	119,316	5,709	125,025
Fund balances at 31 March 2025		117,646	6,476	124,122	125,967	5,910	131,877

NORTH WEST MUSEUM OF TRANSPORT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		25,333		22,479
Heritage assets	14		47,650		47,650
			<u>72,983</u>		<u>70,129</u>
Current assets					
Debtors	15	10,009		2,625	
Cash at bank and in hand		53,906		66,817	
		<u>63,915</u>		<u>69,442</u>	
Creditors: amounts falling due within one year	16	(12,776)		(7,694)	
Net current assets			<u>51,139</u>		<u>61,748</u>
Total assets less current liabilities			<u>124,122</u>		<u>131,877</u>
The funds of the Company					
Restricted income funds	17		6,476		5,910
Unrestricted funds	18		117,646		125,967
			<u>124,122</u>		<u>131,877</u>

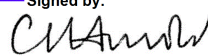
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the charity trustees on 29 January 2026

Signed by:

 43768C6BB1E7400...
 Mr C R Arnold

Company registration number 01657828 (England and Wales)

NORTH WEST MUSEUM OF TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

North West Museum Of Transport Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is The Old Bus Depot, 51 Hall Street, St Helens, Merseyside, WA10 1DU, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Company's governing document, the Companies Act 2006, 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 Company is a Public Benefit Entity as defined by FRS 102.

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

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 charity trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus the charity 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 charity 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 Company.

1.4 Income

Income is recognised when the Company 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 Company 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 Company 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.

NORTH WEST MUSEUM OF TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 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:

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

1.8 Impairment of fixed assets

At each reporting end date, the Company 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).

1.9 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.

1.10 Financial instruments

The Company 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 Company's balance sheet when the Company 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.

NORTH WEST MUSEUM OF TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 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.

Derecognition of financial liabilities

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

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Company's accounting policies, the charity trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Donations and gifts	541	236	777	1,855	201	2,056
	=====	=====	=====	=====	=====	=====

NORTH WEST MUSEUM OF TRANSPORT LIMITED

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

4 Income from other trading activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Membership subscriptions and sponsorships	2,801	-	2,801	3,434	-	3,434
Fundraising events	1,127	-	1,127	27,399	-	27,399
Shop income	48,036	-	48,036	14,502	-	14,502
Other income	43,285	330	43,615	43,315	-	43,315
	<u>95,249</u>	<u>330</u>	<u>95,579</u>	<u>88,650</u>	<u>-</u>	<u>88,650</u>
Other trading activities	<u>95,249</u>	<u>330</u>	<u>95,579</u>	<u>88,650</u>	<u>-</u>	<u>88,650</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	3,750	3,750
Interest receivable	432	424
	<u>4,182</u>	<u>4,174</u>
	<u>4,182</u>	<u>4,174</u>

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	100	175
Solar Power Income	1,928	2,310
RMRC Service income	1,772	1,105
	<u>3,800</u>	<u>3,590</u>
	<u>3,800</u>	<u>3,590</u>

NORTH WEST MUSEUM OF TRANSPORT LIMITED

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

7 Expenditure on charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Direct costs		
Staff costs	3,638	2,679
Depreciation and impairment	3,562	4,094
Advertising	509	1,009
Event expenditure	1,968	2,677
Rent	42,310	33,848
Rates and water	9,476	8,741
Insurance	9,446	7,973
Light and heat	8,455	5,018
Telephone	870	1,021
Postage and stationery	596	1,118
Sundries	14,656	11,940
Computer software and maintenance	509	539
Motor repairs and renewals	2,903	1,464
Petrol and diesel	1,684	1,323
Repairs and renewals	5,880	3,578
Cleaning	1,636	1,725
Bank charges	330	294
Other charitable expenditure	3,662	2,577
	<u>112,090</u>	<u>91,618</u>
Analysis by fund		
Unrestricted funds	<u>112,090</u>	<u>91,618</u>

8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	<u>3,562</u>	<u>4,094</u>

9 Charity Trustees

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

NORTH WEST MUSEUM OF TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Museum Operations	1	1
	=====	=====

	2025	2024
	£	£
Employment costs		
Wages and salaries	3,638	2,679
	=====	=====

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:

11 Other expenditure

	Unrestricted	Unrestricted
	funds	funds
	2025	2024
	£	£
Financing costs	3	-
	=====	=====

12 Taxation

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

NORTH WEST MUSEUM OF TRANSPORT LIMITED

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

13 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2024	50,625
Additions	6,416
	<u>57,041</u>
At 31 March 2025	57,041
Depreciation and impairment	
At 1 April 2024	28,146
Depreciation charged in the year	3,562
	<u>31,708</u>
At 31 March 2025	31,708
Carrying amount	
At 31 March 2025	<u>25,333</u>
At 31 March 2024	<u>22,479</u>

14 Heritage assets

	£
At 1 April 2024 and at 31 March 2025	<u>47,650</u>

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	685	2,625
Prepayments and accrued income	9,324	-
	<u>10,009</u>	<u>2,625</u>

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	160	63
Trade creditors	12,296	7,631
Other creditors	320	-
	<u>12,776</u>	<u>7,694</u>

NORTH WEST MUSEUM OF TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	At 31 March 2025 £
	5,910	566	6,476
	<u>5,910</u>	<u>566</u>	<u>6,476</u>
Previous year:	At 1 April 2023 £	Incoming resources £	At 31 March 2024 £
	5,709	201	5,910
	<u>5,709</u>	<u>201</u>	<u>5,910</u>

18 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 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	125,967	103,772	(112,093)	117,646
	<u>125,967</u>	<u>103,772</u>	<u>(112,093)</u>	<u>117,646</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	119,316	98,269	(91,618)	125,967
	<u>119,316</u>	<u>98,269</u>	<u>(91,618)</u>	<u>125,967</u>

19 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	25,333	-	25,333
Heritage assets	47,650	-	47,650
Current assets/(liabilities)	44,663	6,476	51,139
	<u>117,646</u>	<u>6,476</u>	<u>124,122</u>

NORTH WEST MUSEUM OF TRANSPORT LIMITED

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

19 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	22,479	-	22,479
Heritage assets	47,650	-	47,650
Current assets/(liabilities)	55,838	5,910	61,748
	<u>125,967</u>	<u>5,910</u>	<u>131,877</u>

20 Related party transactions

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

21 Cash (absorbed by)/generated from operations

2025
£

2024
£

(Deficit)/surplus for the year	(7,755)	6,852
Adjustments for:		
Investment income recognised in statement of financial activities	(4,182)	(4,174)
Depreciation and impairment of tangible fixed assets	3,562	4,094
Movements in working capital:		
(Increase)/decrease in debtors	(7,384)	122,400
Increase in creditors	5,082	7,694
Cash (absorbed by)/generated from operations	<u>(10,677)</u>	<u>136,866</u>

22 Analysis of changes in net funds

The Company had no material debt during the year.