

MERSEYSIDE TRAMWAY PRESERVATION SOCIETY LIMITED

Registered Charity Number 1092127

Company Number 4374320

103 Grove Road
Wallasey
CH45 3HG

ANNUAL RETURN FOR COMPANIES HOUSE

For year ended 31st August 2021

SUMMARY OF ATTACHED DOCUMENTS

Directors' reports	Pages	1 to 5
Statement of Financial Activities	Page	6
Balance Sheet	Page	7
Independents Examiner's Report	Page	8
Notes forming part of the Financial Statements	Pages	9 to 12

Important note from Company Secretary

These documents have been prepared, and reflect, the continued effects of the Worldwide Pandemic.

Submitted by:-

R S Jones
Company Secretary and Charity Trustee
Merseyside Tramway Preservation Society Limited

MERSEYSIDE TRAMWAY PRESERVATION SOCIETY LIMITED

(Charity No. 1092127, Company No. 4374320)

61st ANNUAL GENERAL MEETING

Monday November 29th 2021 at 7.30 pm

GIVEN the exceptional circumstances (covid precautions, and atrocious weather etc) a unanimous decision was made to proceed with the meeting, which was just two short of a quorum. Eventually four more members arrived, making a total of 17 present.

They were: R Jones, D Whitehouse, S Redmond, A Hurren, A Day, J Hewitt, R Martin, A R Tall, W O'Mahoney, W Barlow, D Webster, T Martin, J Nolan, F Williams, B Corkill, D Corey and I Rayner.

The chairman thanked everyone for making the effort to attend the meeting.

Apologies for absence were received from: J L Slater, M James, B Caraher, S Finch, John Webster, M Jenkins, J Horne, Mrs P Horne, K Carmichael, M Wright, A Howley, J Moran, C Williamson, J Howarth, P Jackson, D Taylor, C Murtha and G Wilson.

Matters arising: There were no matters arising, but it was proposed that the Report on the minutes of the 59th AGM held on November 25, 2019 and published in Newsletter 204 be ratified by those present (because of the Government covid guidelines it was not possible to pass them in the usual way last year) Proposed by Tony Hurren and seconded by John Hewitt.

It was proposed that the report on the society's activities, printed in Newsletter 208 of February 2021 be accepted as a true record (this being in lieu of a formal 60th AGM which could not take place because of the continuing pandemic). Proposed by Wayne O'Mahoney and seconded by John Hewitt. There were no matters arising.

CHAIRMAN'S ADDRESS: Terry Martin welcomed everyone to the meeting and said he hoped everybody had had all their jabs and were taking sensible precautions against the pandemic. With on-going restrictions, bad weather and the advancing age profile of our membership, he was surprised to see so many faces present.

He said he had been away on holiday for the past week and a half and had been busy writing a very optimistic report under the shade of a palm tree. After being closed since March 2020, the museum had only reopened to the public in recent weeks, and the response from the public had been huge, with lots of people asking when the trams would be back in operation. 69 and 70 were quickly brought back into operational use and test running was completed for the drivers and some of the guards.

A tram service began on Sunday November 14, using a single car, and starting a little later than in the past and finishing a little earlier in the day. Trams also ran on Saturday 20th and Sunday 21st... It was all a case of onwards and upwards...

However, for some time now concern had been expressed about the points at Woodside, and about two years ago, we approached an outside firm of track consultants for advice on the state of the track. Their 34-page report finally arrived last week, and was discussed at a board meeting held on Thursday evening. The report advised that there were significant track problems and wear issues. **Consequently, the board had agreed to suspend tram operations.**

Some of the track has been down since 1991 and the second extension was finished in 1995. Most electric tramways across the towns of Britain were built around 1900 and after 30 years were closed due to the costs of replacing worn out track. As a museum, we obviously cannot follow that route. But Wirral Council is broke, and we don't know the cost of repairing or relaying sections of the tramway.

But it was not all bad news. Over the years we have beaten many crises, like moving trams from Green Lane to Speke, then across the airport, then the Large Objects Store, then Cammell Lairds, Pacific Road, and finally, Taylor Street. I can remember when

thieves hit Green Lane and stole all our wiring, and we decided to carry on and eventually after 12 years, completed 869. I can remember all the tram track we had accumulated at Speke in the early 1980s being stolen, and broken up for scrap... but the cheque for this was diverted to us in the end!

But there is plenty of light at the end of the tunnel. The Transport Shed (working title) being planned by National Museums Liverpool to display their collection now stored in Juniper Street, has millions of pounds in funding and was due to open in 2024. It is projected to have 200,000 visitors annually and will be, like us, free on entry. Our links with NML are very strong.

He said we were also receiving an upsurge in junior membership, as well as new younger members who were taking an active role in operating the museum and trams, which only bodes well for the future.

He said we also have a very active team of volunteers at the museum and work is now progressing on completing the work on the re-gauged truck for Warrington 28. Hopefully the tram body and truck will be joined together in the near future.

Whether we can continue to operate events such as the Night at the Museum, without running any lit up trams through the dark to Woodside remains to be seen. But as the recent Bus and Tram Show proved, an event can still be successful, even if the trams and the museum were not involved. Even a bus replacement service may be an option.

SECRETARY'S REPORT: Rob Jones said it was his 28th consecutive report as secretary. He said we were in our ninth year of running the Transport Museum and the Heritage Tramway on behalf of Wirral Borough Council.

Despite the Covid pandemic, Board meetings had taken place, but not as many face to face meetings, or zoom meetings for technical reasons. But somehow we had had five board meetings, one held in the back garden of Mr Carmichael's residence, which was a bit cold. With the museum closed there has not been the usual amount of business to conduct but we have been able to use email and the telephone where necessary to try and carry on some semblance of activity.

In May we received two trams from the IoM, No 11 from 1886 and No 47 of 1911 both made in Cleveland Street, Birkenhead, so of great interest to us. You wait 15 years for a tram and then two come together, he quipped. They were a gift from the transport museum at Jurby. They had been stored outside since 2009. We are currently investigating with what we are calling a tramport. In October, the society bought a bus, first one the society has ever bought I believe, it's a fairground ride similar to the tram 79 we have. It is being repaired and repainted into Birkenhead livery, possibly a Guy type. It's ironic we should get two trams and a bus when we've been closed for nigh on two years. Nice too, to get two trams with wheels attached, normally we get a body first. Even when closed, we could work out in the fresh air, keeping the tramway tidy has been achieved by declaring war on the ever-encroaching brambles and buddleia which have been cut back, and roots removed by pulling them out with a Land Rover type vehicle. The museum yard has had holes filled in with concrete and it's had a big tidy up enabling space to be made for the two IoM trams to be stored.

The inevitability of death showed up. In January we saw the passing of Tommy Taylor aged 61, a genial and talkative engaging guide at the museum, then in August we had the untimely death of another museum stalwart, Dave Anders. You will remember him, he had a small stall at the museum.

More recently Paul Abell died and his cheerful presence at special events helping with our model railway will be missed. But let's not be too gloomy, we have enrolled some active members. And some young ones. I mean less than 20 years of age. I'd like to mention Sam Redmond, Daniel Whitehouse and Joe Hughes, all three enthusiastic

museum helpers, willing to take on any tasks asked of them. They can even work the card reader to sell tickets and sales stock.

The outside gang had made new roofs for two of the containers. They leaked badly before but are now dry and useful. The containers were painted externally and made to look a bit more cared for. Each one received a pantograph to confuse enthusiast visitors into thinking them could see some sort of electric vehicle from Bridge Street. But it was a good place to store the pantographs, out of the way.

A senior manager from WBC's Resources Directorate (Health and Safety to you and) made a very detailed inspection of the museum in May and listed "areas of concern" such as storage of fire hazardous materials (like old seats, piles of wood etc) and storage of tools and other things above head height. All had to be removed. No storage on any shelves above head height was allowed. They provided skips for us to dispose of unwanted items. We filled four skips.

In July, green shoots of recovery enabled a cadre of 11 members to be trained to enable re-opening to take place. During the closure of the museum, the museum manager had gone into the building over three times a week to check security, roof leaks, making sure risk assessments are bang up to date, and the other statutory and regular maintenance work that has needed to be some. We give our thanks therefore to Tony Cooper, who is understood to have made 335 museum visits in that time.

The Bus and Tram Show Committee met early in the year, conducting their meeting in a car park, talking through open car windows. They decided to go ahead with a transport show in October, taking into consideration there may still be no access to the museum.

We were to assume no help from the council or museum. So for the first time in over 20 years there were no trams operating but Bill Barlow and John Nolan pulled out all the stops, and a good event ensued. Thank you also to member Brian Corkill who donated two gazebos, one of which was very large.

During lockdown, I had had zoom meetings with Peel Holdings (Wirral Waters) and a site meeting with Parkinson Inc regarding making Taylor Street into a cycle way and partially closed to traffic.

And to quote Ian Parkinson: "We have continued making representations on numerous occasions to the councillor and councillors on the Taylor Street Connect proposals. Thank you so much for your supporting letter. This has been shared with council officers and the Liverpool City Regional Combined Authority Active Travel Team and has been well received in focusing the discussion of how Taylor Street may play a much more pivotal role in the visitor economy. In this conjunction, I'd like to thank John Horne for attending a one day seminar concerning the redevelopment of the railway cutting and linear park.

We've also made contact with the Western Approaches Museum in Liverpool who are to take over the management of the U Boat at Woodside and we have a favourable exchange of emails.

We are still active members of the Heritage Railway Association, Tramways sub committee and we have met once by zoom and last week, a face to face meeting was held in Birmingham and attended by our operations manager John Hewitt to whom I extend my personal thanks.

He concluded with: "I wish to thank all volunteers and officers for all services provided to the Society and for the stoic acceptance of the frightful pandemic with the hope that we will eventually get back to some sort of normality and that we shall face whatever comes our way with the dedication and enthusiasm that has made the MTPS the foremost volunteer tram preservation society and museum operator in the country.

OPERATIONS MANAGER'S REPORT: John Hewitt said the last public service operated before covid struck was during the weekend of March 14 & 15 using Birkenhead 70. Fares taken were £40 and £60 respectively.

The only other tram movements to take place during 2021 were on July 4 and 25. On July 4, trams 20, 78 and 730 were brought back from Pacific Road shed upon completion of the work to upgrade the heating system at the museum. Birkenhead 70 was also used that day to carry equipment to enable this move to take place. On July 25, Birkenhead 20 was used for a track inspection trip by the company producing the track report.

During the time the museum was shut to volunteers, Ron Martin ran three guards refresher courses. Mike at Molly's Chambers let us use his outdoor covered space. Later, Ron also ran a course one Saturday morning inside the museum. There are more guards to be refreshed and this will take place when the said guards are free to come along for a preliminary session with Ron followed by their four round trips complete with emergency stop.

Post-covid, Lisbon 730 was moved to Pacific Road for storage on October 20, 2021 to give some wiggle room to start the re-commissioning of three cars which had been chosen, 69, 70 and 78.

Re-commissioning of 70 was completed on October 23, and thereafter used for driver and guard refresher courses. All drivers except Keith Carmichael had now completed their refresher courses, and guards Sam Redmond, Joe Hughes, John Codling, Bill Barlow and Tony Hurren had also been refreshed.

Re-commissioning of 69 was completed on November 4. Wallasey 78 is next to go, just as soon as an engineer/driver is free to do so.

The Museum was re-opened to the public during the weekend of November 6 and 7 with revised opening hours: 1 pm to 4 pm. This re-opening proved to be very successful indeed. The following weekend on Sunday 14 November it was decided to run a tram service without announcement, to see what the response would be. We ran five round trips at 1.20 pm, 1.50, 2.20, 2.50 and 3.20. The driver was John Hewitt (my first after John thanked Andy Merriman and his team for the work on the overhead line before operations were able to restart and also our engineering team, Ray Fripp, Keith Carmichael, Alan Taylor and Jamie Moran.

ELECTION OF OFFICERS; Rob Jones was re-elected as secretary (proposed by Tony Hurren and seconded by Bill Barlow) and Keith Carmichael was re-elected as sales officer (proposed by Alan Day and seconded by Frank Williams).

No other nominations had been received.

At the close of formal business the chairman said he had not organised any refreshments for after this AGM, as he felt covid restrictions were still applicable.

A lively debate then ensued. Frank Williams said tramways operating between 1900 and 1930 were in constant use seven days a week, so the track would be expected to be worn out, unlike on the heritage tramway. Rob Jones said the report stated there was exponential wear caused by all the trams having different wheel profiles.

Operations manager John Hewitt said on the three days that the trams had run in November, takings were exceptionally good. There was clearly a huge demand from riders, especially those shopping at the cabins at the Woodside 'ferry village.'

Adrian Tall asked if some liaison between the transport museum and the firemen's museum in Aintree could be set up so engines could visit the museum and provide an attraction if no trams were running. This would be looked at.

With only half the members present that normally attend AGMs and no refreshments available, the meeting ended early, at 8.40 pm,

TREASURER'S REPORT: Ron Martin said it had been an unusual year for the Society and the Museum. For the first time since 1981, no restoration work was carried out, and the Museum was closed to visitors for the whole twelve months of this financial year. However, the strength of the Society is with its members, and income from subscriptions had only fallen slightly, and most of the donations came with renewals, for which we were extremely grateful.

Gift Aid was also buoyant as a result, although not as much as 2020, as this had been boosted by donations to the Warrington Truck Appeal. There was minimal income from Museum activities, the highest sum being paid for the sale of scrap metal. A small amount of income from sales was generated through Paypal.

On the expenditure side, it seemed ironic that despite no restoration being done we had spent £18,242 on it. This was because we paid the outstanding balance of £14,874 on the Warrington truck, £3,328 on the acquisition of the two Douglas horse trams, plus £140 on the continued insurance for the Tower Wagon.

We are grateful to the Bus & Tram Show Committee for donating £2,000 towards transporting the Manx cars. Despite being closed down, the Museum still needed expenditure on the building maintenance and administration, the contribution to storing a bus at Hooton, the purchase of a container and outside works on our other containers and infrastructure maintenance done by volunteers.

So a net loss of £15,324 was incurred this year, mainly due to the Warrington truck expense, which had been budgeted for thanks to Rob Jones' appeal in previous years. Our strong reserves have seen us through this difficult period. Like everyone, we sincerely hope that the worst is behind us, and that we can look forward to better times ahead.

Everyone present was given a copy of the accounts, but there were no questions from the floor.

ADOPTION OF THE ACCOUNTS AND TAKE ANY ACTION REQUIRED BY LAW:

This was proposed by John Hewitt and seconded by Tony Hurren and carried nem com.

APPOINTMENT OF INDEPENDENT EXAMINER: Mr Neil Cunningham had indicated he was willing to continue, and this was duly proposed by Ron Martin and seconded by Rob Jones.

ARCHIVIST REPORT: David Taylor was unable to attend the meeting due to ill health but had emailed a report to John Hewitt, which was read out. The archivist said due to the covid lockdown he had been unable to do much, and was not allowed in the museum despite his office being separate from the rest of the museum. Unfortunately some items had been taken from the office, and some had been lost.

Also lost was the connection with a New Brighton bookshop which took surplus books from us to re-sell. Bill Barlow had supplied him with a list of dealers so in the New Year he was hoping to contact them and see if an arrangement could be made.

So far the sale of books, his ex-Crosville desk and boxes of small items had brought in just short of £500 towards tramcar restoration.

One sad circumstance had been the loss of Dave Anders who had borrowed archive videos and DVDs and repeatedly promised to return them but never did. This has led to the archivist deciding not to allow any items to go out on loan in future. Members are welcome to study items in the archive office, but not take them home.

MEMBERSHIP SECRETARY'S REPORT: Ieuan Rayner reported there had been a steady decline in membership from 322 in 2019, 284 last year and now 255. However there had been a surge of interest once the museum reopened, and then trams started, with some nine new members having enrolled recently.

Merseyside Tramway Preservation Society Limited

Company Number: 4374320

Registered Charity Number 1092127

Statement of Financial Activities for the period 1 September 2020 to 31 August 2021

	2021	2020
	£	£
Incoming Resources		
Members subscriptions	3,923	4,181
Donations	2,917	2,444
IOM Trams donations	2,000	
Gift Aid	1,118	5,047
Museum Income	520	12,844
Warrington 78 Truck Donations	335	6,992
Sales	139	1,599
Interest/ bank charges	3	57
Special Events	-	3,701
Wallasey 79	-	433
	<u>10,955</u>	<u>37,298</u>
Resources Expended		
Tramcar restoration/ maintenance	18,242	17,614
Museum Costs	5,105	14,782
Postage & Stationery	1,462	1,884
Cost of sales	139	1,111
HRA/Crich Subscription/meetings	204	1,038
Insurance	579	542
Depreciation	311	335
Auditor	100	120
AGM	-	102
Miscellaneous	33	83
Consumables	104	27
	<u>26,279</u>	<u>37,638</u>
Net Incoming (Outgoing) Resources	<u>(15,324)</u>	<u>(340)</u>
Funds At 31st August 2020	102,631	102,971
At 31st August 2021	87,307	102,631

Merseyside Tramway Preservation Society Limited

Company Number:

4374320

Registered Charity Number

1092127

Balance Sheet at 31st August 2021

	<u>2021</u>	<u>2020</u>
<u>Fixed Assets</u>	£	£
Tangible Assets	2,030	2,067
Total Fixed Assets	<u>2,030</u>	<u>2,067</u>
<u>Current Assets</u>		
Stocks of goods for resale	2,685	2,823
Debtors		21
Cash and Bank	83,880	99,095
	86,565	101,939
Creditors: Amounts falling due within one year	-1,288	-1,375
Net current assets	<u>85,277</u>	<u>100,564</u>
Total assets less current liabilities	87,305	102,631
Net Assets	<u>87,307</u>	<u>102,631</u>
<u>Represented by:</u>		
Unrestricted Funds	68,972	65,860
Restricted Funds	18,335	36,771
	<u>87,307</u>	<u>102,631</u>

1. Merseyside Tramway Preservation Society Limited

Independent Examiner's Report to the trustees of the charity

Report on the accounts of the charity for the year ended 31 August 2021

I report on the accounts of the company for the year ended 31 August 2021, which comprise the statement of financial activities [including income and expenditure account] statement of financial position and the related notes.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income was below the audit threshold and therefore an independent examination is required in law.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of opinion and scope of work undertaken

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement, report and opinion

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Neil Cunningham FCCA
Chartered Certified Accountant
48, Woodsorrel Road
Wavertree
Liverpool L16 6UD

The date upon which opinion is expressed is 17 March 2022.

MERSEYSIDE TRAMWAY PRESERVATION SOCIETY LIMITED

Reg. Charity Number 1092127
Company Number 4374320

The Notes on the following pages form part of the Financial Statements for 2021.

1. Accounting Policies.

(a) Basis of Accounting:

The Financial Statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards. Despite the Society's relatively small size, where possible the Financial Statements have been prepared in accordance with the Statement of Recommended Practice 2015 and with the Companies Act 2006.

The Statement of Financial Activities discloses the identical information as that of the Income and Expenditure Account and as such no Income and Expenditure Account has been prepared.

Income and expenditure is largely accounted for on a received and paid basis. However the Trustees accrue for all items wherever practical and reasonable to do so, e.g. member's subscriptions.

(b) Incoming Resources:

All income is on a received basis except for members' subscriptions.

Donations, subscriptions and grants are credited to income and expenditure account as they are received.

(c) Resources Expended:

Expenditure is classified by type of expense, rather than under principal categories of charitable and other expenditure, in order to provide more useful and relevant information to users of the accounts.

This better reflects the relative size and focus of the Society.

(d) Tangible Fixed Assets:

The value of fixed assets represents cash paid by the Society, and does not take into account donations in kind or members' voluntary labour.

The Society's collection of vehicles and archive material has not been capitalized on the Balance Sheet, as it is considered to be inalienable.

Tools and Equipment are subject to straight line depreciation of 10%

(e) Stocks

Stocks represent goods for resale and are valued at the lower of cost and net realizable value.

(f) Fund Accounting Policy

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated or granted for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Designated funds are unrestricted funds earmarked by the trustees for a particular purpose.

(g) Heritage Assets

As permitted in the SORP the heritage assets maintained by the society have not been recognised in the Balance Sheet. With no open market available there is no reliable basis for valuation. Additionally in view of the fact that:

- a) the trams are unique
- b) most have been donated [usually involving only the transportation costs to re-locate]
- c) others were purchased a long time ago
- d) some are owned, others are restored and maintained on behalf of other owners
- e) there is a strong presumption against disposal of any of its heritage assets[except to another museum]
- f) accurate valuations would be difficult or impossible to obtain
- g) detailed records of acquisition and restoration costs are not currently researched and collated.
- h) Labour costs in restoration and maintenance are given freely, so costs are limited to material costs only
- i) any loss would not automatically imply a desire, intention or the ability to replace the item

the Trustees currently do not feel it is appropriate to attribute a capital value to the trams and archives in its formal collection. There is therefore no heritage asset value in the balance sheet.

However for good order, the Society does maintain an asset register of its inalienable assets [mainly its trams], and also its archives. The Society, if required, does have the choice to offer limited information regarding details of acquisition or donation value, restoration costs and disposals if any.

The following can be disclosed already:

Most trams and one tower wagon are owned by the Society, and are being fully restored and maintained. Some other trams are maintained by the Society but not owned by the Society.

In the last 10 years £185,649 has been spent on restoration and maintenance of trams. £86,253 has been spent in the last 5 years alone, funded substantially from the Lottery Fund grant for the Warrington 28 tram.

In the last 5 years the top five amounts expended were: £66,643 spent on Warrington 28; £8,167 spent on the Wallasey 78; £3,739 on the Birkenhead 20; IOM £3,228 and £1,651 has been spent on the Liverpool 762.

In the last 2 years £31,570 has been spent on Warrington 28 alone.

The last disposal was the Dundee tram in 2009 for £2,500.

For the avoidance of doubt the MTPS owns the following assets:

- Birkenhead 20.
- Warrington 28 [formerly Warrington 2]
- Wallasey 78
- Liverpool 762
- Tower Wagon
- Lisbon 730
- Liverpool 43
- Liverpool 245
- Wallasey 79
- IOM [two trams]

Assets held in trust and maintained by MTPS for other organisations are:

- Blackpool 626 – owned by Merseytravel
- Birkenhead 7 – owned by Wirral Borough Council
- Hong Kong 69 and 70 – both owned by Wirral Borough Council

2. Tangible Fixed Assets.

	Gross	Depreciation	Net
Opening	6,320	4,253	2,067
Purchases in the year	274		274
Depreciation in the year		311	311
Closing	6,594	4,564	2,030

3. Restoration and Maintenance.

	Total	Restoration	Maintenance
Tower Wagon	140		140
IOM	3,228	3,228	
Warrington 28	14,874	14,874	
Total	18,242	18,102	140

4. Cash

	£
Current Account	52,869
Business Money Manager Account	<u>31,011</u>
Total:	<u>83,880</u>

5. Amounts falling due within One Year:

Prepayments for members' subscriptions:	1,278
Unpresented Cheques	10
Creditors	0
	<u>1,288</u>

6. Restricted Funds

Opening Balance	36,771
Income	784
Expenditure	19,220 -18,436
	18,335