

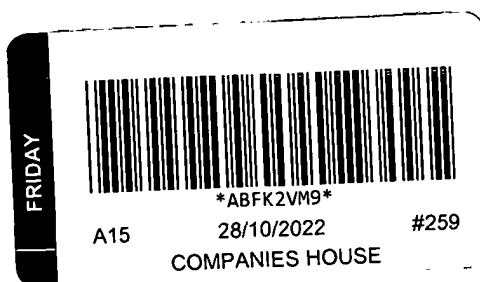
## **Elsecar Heritage Railway Ltd**

(Company Ltd by Guarantee Number 04457467)  
(Registered Charity Number 1101564)

### **Financial statements**

**for the period ended 31 December 2021**

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## **Elsecar Heritage Railway Ltd**

### **Legal Information**

#### **Trustees**

M Shipley-Beale

D Court

J Thorne

M C Hart (appointed 16 August 2022)

D Muffit (resigned 16 August 2022)

#### **Registered Charity number**

1101564

#### **Company Ltd by Guarantee number**

04457467

#### **Registered office**

The Railway Office

Wath Road, Elsecar

Barnsley

S74 8HJ

#### **Independent examiner**

Katie Maxwell

Upton & Co Accountants Ltd

182 Pontefract Road

Cudworth

Barnsley

S72 8BE

**Elsecar Heritage Railway Ltd**

**Independent Examiner's report on the Accounts of  
Elsecar Heritage Railway Ltd  
for the period ended 31 December 2021**

I report on the accounts of the company for the period ended 31 December 2021, which are set out on pages 4 to 9.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's 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.

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 independent examiner's report**

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**

In connection with my examination, no matter has come to my attention other than disclosed below:

(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, except for:

The matter that has come to my attention during the course of my examination is that there is an ongoing dispute over expenditure of £19,058 allegedly incurred on behalf of Elsecar Heritage Railway Ltd by a former trustee. There is also allegedly further expenditure still to be quantified.

As such we cannot be confident that all expenditure is included in the financial statements.

Signed:



Katie Maxwell  
Upton & Co Accountants Ltd  
182 Pontefract Road  
Cudworth  
Barnsley  
S72 8BE

Date:..

27/10/22

**Elsecar Heritage Railway Ltd**

**Statement of financial activities  
(incorporating the income and expenditure account)  
for the period ended 31 December 2021**

	Notes	Unrestricted fund £	Restricted fund £	Total funds 2021 £	Total funds 2020 £
<b>Income from</b>					
Income from generated funds:					
Voluntary income		-	-	-	3,450
Activities for generating funds	2	1,012	-	1,012	84,725
		1,012	-	1,012	88,175
Other Income	3	11,308	-	11,308	49,143
<b>Total Income</b>		<b>12,320</b>	<b>-</b>	<b>12,320</b>	<b>137,318</b>
<b>Expenditure on</b>					
<b>Cost of generating funds</b>					
Charitable activities	4	24,015	-	24,015	146,894
Fundraising		-	-	-	-
Governance		-	-	-	3,000
Depreciation		-	-	-	-
Asset Disposal		229,562	-	229,562	6,617
Asset Write Down		2,550	-	2,550	-
Other expenditure		-	-	-	-
<b>Total expenditure</b>		<b>256,127</b>	<b>-</b>	<b>256,127</b>	<b>156,511</b>
<b>Net income/(expenditure)</b>		<b>( 243,807)</b>	<b>-</b>	<b>( 243,807)</b>	<b>( 19,193)</b>
Total funds brought forward		302,047	-	302,047	322,607
Total funds spent		-	-	-	( 1,368)
<b>Total funds carried forward</b>		<b>58,240</b>	<b>-</b>	<b>58,240</b>	<b>302,046</b>

**Elsecar Heritage Railway Ltd****Balance Sheet  
as at 31 December 2021**

Company number: 04457467

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	5	22,450	287,587
<b>Current Assets</b>			
Stocks		-	-
Debtors	6	62,165	81,099
Balance at bank and cash		34,893	14,919
<b>Total current assets</b>		97,058	96,018
<b>Creditors</b>			
Amounts falling due within one year	7	( 61,268)	( 81,558)
<b>Net current assets</b>		35,790	14,460
<b>Total assets less current liabilities</b>		58,240	302,047
<b>Creditors</b>			
Amounts falling due after more than one year	8	-	-
<b>Total net assets</b>		58,240	302,047
<b>Represented by:</b>			
<b>Funds</b>			
Restricted income fund	10	-	-
Unrestricted income fund		58,240	302,046
<b>Total funds</b>		58,240	302,046

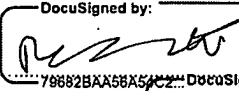
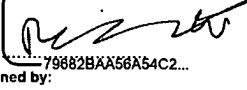
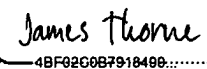
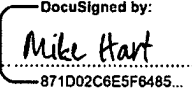
For the period ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 200 relating to small companies.

Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

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

The financial statements are approved by the Board on **26 October 2022** and signed on its behalf by:

DocuSigned by:   
 Marie Karen Shipley-Beale  
 79882BAA58A54C2... DocuSigned by:  
  
 David Court  
 (Signed as proxy by M Shipley-Beale)  
 79882BAA58A54C2... DocuSigned by:  
  
 James Thorne  
 4BF02C0B7918499... DocuSigned by:  
  
 Michael Clifford Hart  
 871D02C6E5F6485...

## **Elsecar Heritage Railway Ltd**

### **Notes to the financial statements for the period ended 31 December 2021**

#### **1 Accounting Policies**

##### **(a) Basis of preparation**

The Financial Statements have been prepared in accordance with the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102 (effective from January 2015 and updated with effect from January 2016) - (the Charities SORP (FRS102)), as modified for smaller charities.

The Charity meets the definition of a public benefit entity as defined under FRS102.

##### **(b) Income**

Grants donations and Income from charitable trading activities are recognised in full in the Statement of Financial Activities in the year in which they are received.

##### **(c) Restricted Funds**

Restricted funds are used for specific purposes as laid down by the donor. Expenditure which meets the criteria is identified to the fund together with a fair allocation of management and support costs.

##### **(d) Unrestricted Funds**

Unrestricted Funds are other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

##### **(e) Resources expended**

Resources expended are included in the Statement of Financial Activities on an accruals basis,

##### **(f) Tangible Fixed Assets and Depreciation**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its useful life.

##### **(g) Fund Accounting**

Funds held by the charity are either restricted funds or unrestricted general funds. Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees. Restricted funds that can only be used for a particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Elsecar Heritage Railway Ltd****Notes to the financial statements  
for the period ended 31 December 2021****2 Activities for generating funds**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Fundraising	33	57,301
Shop income	-	13,464
Train Tickets	-	4,747
Footplates and courses	939	19,095
Footplate Course Refunds	-	( 19,059)
AES Contract Income	-	9,027
Membership fees	40	150
	<u>1,012</u>	<u>84,725</u>

**3 Other Income**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
BMBC Covid-19 Grant	-	25,000
Proceeds From Sale of Scrap	11,308	2,645
Asset Disposal	-	21,498
	<u>11,308</u>	<u>49,143</u>

**4 Resources Expended**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Charitable Activities</b>		
Rent and rates	511	11,682
Insurance	5,687	4,404
Light and heat	1,248	6,590
Telephone	517	370
Postage and stationery	1,019	2,560
Advertising	-	-
Motor expenses/Travel	-	392
Cleaning	-	1,376
Equipment, repairs and renewals	2,137	19,878
AES repairs	-	40,632
AES Corporate Membership	-	12,000
Fuel for locomotives	-	4,512
Shed	-	-
Professional fees	5,513	2,817
Locomotive hire	-	2,550
Cost of Activities	332	29,558
Bank charges and loan interest	694	2,226
Other expenditure	6,357	5,347
	<u>24,015</u>	<u>146,894</u>

**Elsecar Heritage Railway Ltd****Notes to the financial statements  
for the period ended 31 December 2021****5 Tangible fixed assets****Cost or valuation**

	Land and buildings £	Plant and machinery £	Total £
Balance brought forward	215,487	166,926	382,413
Additions	-	-	-
Disposals	( 215,487)	( 141,926)	( 357,413)
Asset write down	-	( 2,550)	( 2,550)
Balance carried forward	-	22,450	22,450
<b>Accumulated Depreciation</b>			
Balance brought forward	-	94,826	94,826
Charge for the year	-	-	-
Eliminated on Disposal	-	( 94,826)	( 94,826)
Balance carried forward	-	-	-
<b>Net book value</b>			
As at 31 December 2021	-	22,450	22,450
As at 30 June 2020	215,487	72,100	287,587

**6 Debtors (all due within one year)**

	Total 2021 £	Total 2020 £
Trade Debtors	0	1,216
Prepayments	1,508	19,883
Other Debtors	60,657	60,000
	62,165	81,099



**Elsecar Heritage Railway Ltd****Notes to the financial statements (cont'd)  
for the period ended 31 December 2021****7 Creditors: amounts due within one year**

	Total 2021 £	Total 2020 £
Bank & Member loans	25,100	25,100
Taxation and social security	1,382	4,847
Asset write-down	-	-
Accruals	5,686	23,111
Other creditors	29,100	28,500
	<u>61,268</u>	<u>81,558</u>

**8 Creditors: amounts due after more than one year**

	Total 2021 £	Total 2020 £
Bank loans and overdrafts	-	-
	<u>-</u>	<u>-</u>

**9 Trustees' remuneration**

Trustees' were not remunerated during the year (2020: £nil). They were also not re-imbursed for any expenditure in the year (2020: £870)

**10 Analysis of net assets by funds**

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible assets	287,587	-	287,587
Current assets	14,919	-	14,919
Debtors	81,099	-	81,099
Current Liabilities	(81,558)	-	(81,558)
	<u>302,047</u>	<u>-</u>	<u>302,047</u>

**Movement in restricted funds**

	Balance brought forward £	Funds Spent £	Balance carried forward £
Earl Fitzwilliam	1,368	1,368	-
	<u>1,368</u>	<u>1,368</u>	<u>-</u>

**11 Related Party Disclosure**

Within debtors and creditors there are amounts which are shown that relate to AES South Yorkshire Ltd, which is owned by a previous trustee.

The amounts which relate to AES are detailed below:

	£
Other Debtors	60,000
Other Creditors	28,500
Overall Debtor	<u>31,500</u>

**12 Post Balance Sheet Events**

There is an ongoing dispute between the current trustees and a prior trustee in relation to alleged expenditure incurred by the pass trustee.

The amount which has been quantified at present is £19,058.

However there is additional amounts that have been referenced but are not yet quantifiable.