

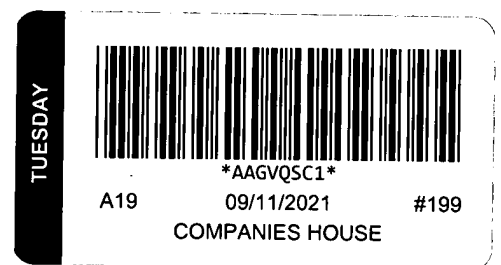
Elsecar Heritage Railway Ltd

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

Financial statements

for the year ended 30 June 2020

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Elsecar Heritage Railway Ltd

Legal Information

Trustees

D Muffitt

M Shipley-Beale

D Court

J Thorne

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 year ended 30 June 2020**

I report on the accounts of the company for the year ended 30 June 2020, 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:..

01/11/2021

Elsecar Heritage Railway Ltd

**Statement of financial activities
(incorporating the income and expenditure account)
For the year ended 30 June 2020**

	Notes	Unrestricted fund £	Restricted fund £	Total funds 2020 £	Total funds 2019 £
Income from					
Income from generated funds:					
Voluntary income		3,450	-	3,450	3,911
Activities for generating funds	2	84,725	-	84,725	208,633
		88,175	-	88,175	212,544
Other Income	3	49,143	-	49,143	-
Total Income		137,318	-	137,318	212,544
Expenditure on					
Cost of generating funds					
Charitable activities	4	146,894	-	146,894	186,654
Fundraising		-	-	-	11,561
Governance		3,000	-	3,000	475
Depreciation		-	-	-	13,210
Asset write down		6,617	-	6,617	-
Other expenditure		-	-	-	-
Total expenditure		156,511	-	156,511	211,900
Net income/(expenditure)		(19,193)	-	(19,193)	644
Total funds brought forward		321,239	1,368	322,607	322,607
Total funds spent		-	(1,368)	(1,368)	-
Total funds carried forward		302,046	-	302,046	323,251

Elsacar Heritage Railway Ltd**Balance Sheet
as at 30 June 2020**

Company number: 04457467

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	5	287,587	304,206
Current Assets			
Stocks		-	5,263
Debtors	6	81,099	16,398
Balance at bank and cash		14,919	51,625
Total current assets		96,018	73,286
Creditors			
Amounts falling due within one year	7	(81,558)	(54,885)
Net current assets		14,460	18,401
Total assets less current liabilities		302,047	322,607
Creditors			
Amounts falling due after more than one year	8	-	-
Total net assets		302,047	322,607
Represented by:			
Funds			
Restricted income fund	10	-	1,368
Unrestricted income fund		302,046	321,239
Total funds		302,046	322,607

For the year ended 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 200 relating to small companies.

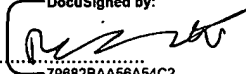
Directors' responsibilities:

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

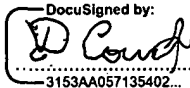
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements are approved by the Board on 29th October 2021 and signed on its behalf by:

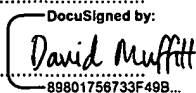
Marie Karen Shipley-Beale

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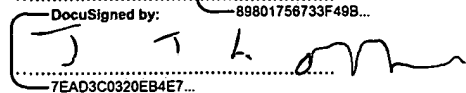
David Court

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David Muffitt

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James Thorne

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Elsecar Heritage Railway Ltd

Notes to the financial statements for the year ended 30 June 2020

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 year ended 30 June 2020

2 Activities for generating funds

	2020	2019
	£	£
Fundraising	57,301	67,587
Shop income	13,464	12,063
Train Tickets	4,747	85,341
Footplates and courses	19,095	43,641
Footplate Course Refunds	(19,059)	-
AES Contract Income	9,027	-
Membership fees	150	-
	<u>84,725</u>	<u>208,632</u>

3 Other Income

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

4 Resources Expended

	2020	2019
	£	£
Charitable Activities		
Rent and rates	11,682	10,979
Insurance	4,404	7,511
Light and heat	6,590	8,835
Telephone	370	1,212
Postage and stationery	2,560	1,846
Advertising	-	2,198
Motor expenses/Travel	392	273
Cleaning	1,376	148
Equipment, repairs and renewals	19,878	42,111
AES repairs	40,632	61,415
AES Corporate Membership	12,000	-
Fuel for locomotives	4,512	10,121
Shed	-	1,348
Professional fees	2,817	6,380
Locomotive hire	2,550	3,370
Cost of Activities	29,558	22,561
Bank charges and loan interest	2,226	2,557
Other expenditure	5,347	3,788
	<u>146,894</u>	<u>186,653</u>

Elsecar Heritage Railway Ltd

Notes to the financial statements for the year ended 30 June 2020

5 Tangible fixed assets

Cost or valuation

	Land and buildings £	Plant and machinery £	Total £
Balance brought forward	215,487	183,545	399,032
Additions	-	28,500	28,500
Disposals	-	(38,502)	(38,502)
Asset write down	-	(6,617)	(6,617)
Balance carried forward	<u>215,487</u>	<u>166,926</u>	<u>382,413</u>
Accumulated Depreciation			
Balance brought forward	-	94,826	94,826
Charge for the year	-	-	-
Balance carried forward	<u>-</u>	<u>94,826</u>	<u>94,826</u>
Net book value			
As at 30 June 2020	<u>215,487</u>	<u>72,100</u>	<u>287,587</u>
As at 30 June 2019	<u>215,487</u>	<u>88,719</u>	<u>304,206</u>

6 Debtors (all due within one year)

	Total 2,020 £	Total 2,019 £
Trade Debtors	1,216	11,994
Prepayments	19,883	4,404
Other Debtors	60,000	-
	<u>81,099</u>	<u>16,398</u>

Eisecar Heritage Railway Ltd

Notes to the financial statements (cont'd) for the year ended 30 June 2020

7 Creditors: amounts due within one year

	Total 2020 £	Total 2019 £
Bank & Member loans	25,100	37,500
Taxation and social security	4,847	1,828
Asset write-down	-	-
Accruals	23,111	-
Other creditors	28,500	15,558
	<u>81,558</u>	<u>54,886</u>

8 Creditors: amounts due after more than one year

	Total 2020 £	Total 2019 £
Bank loans and overdrafts	-	-
	<u>-</u>	<u>-</u>

9 Trustees' remuneration

Trustees' were not remunerated during the year (2019: £nil). However they were re-imbursed for expenditure in the year totalling £870 (2019: £nil)

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 Stuart Palmer/AES who was a trustee until January 2020.

The amounts which relate to Mr Palmer/AES are detailed below:

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