

NORTH EASTERN LOCOMOTIVE PRESERVATION GROUP

England & Wales · Charity number 1002017

Details

Other names NELPEG, NELPG

Status Registered

Legal form Charitable company

Company number [02570979](#)

Registered 1991-02-28

Register [View on the Charity Commission register](#)

Contact

Address 11 Coventry Road
Durham
DH1 5XD

Phone 07976689762

Email colin.foxton@nelpg.org.uk

Website www.nelpg.org

Activities

Objects: PROMOTING AND ENCOURAGING THE PRESERVATION OF RAILWAY LOCOMOTIVES WAGONS AND OTHER ARTIFACTS OF HISTORICAL INTEREST INCLUDING BUILDINGS, CONNECTED WITH THE NORTH EAST OF ENGLAND ALONG WITH PRESERVATION OF BOOKS, DRAWINGS, RECORDS, DOCUMENTS, SOUND AND VISUAL RECORDINGS FILMS AND PHOTOGRAPHS RELATING TO SUCH ARTEFACTS AND VEHICLES, THEIR HISTORY AND DEVELOPMENT.

Activities: Preservation, Restoration and Operation of Steam Railway Locomotives

Classification

- **How:** Provides Services, Other Charitable Activities
- **What:** Education/training, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** IN PRACTICE NORTH EAST OF ENGLAND
- Scotland
- Darlington
- Durham
- Hartlepool
- Middlesbrough
- North Yorkshire
- Stockton-on-tees

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£189,197	£315,130	-	-
2023-12-31	£189,554	£461,410	-	-
2022-12-31	£217,215	£236,709	-	-
2021-12-31	£155,032	£131,250	-	-
2020-12-31	£155,032	£131,250	-	-

Trustees

Name	Role	Appointed
John Hunt	Chair	2022-11-07
Colin Foxton		2018-04-20
Ian Leonard Storey		2022-05-25
John Carr		2022-11-07
PAUL GERARD HUTCHINSON		
Paul David Jameson		2024-05-24
RICHARD ALAN PEARSON		
Rowland Bingham		2021-12-09

NORTH EASTERN LOCOMOTIVE PRESERVATION GROUP

England & Wales - Charity number 1002017

Accounts



North Eastern Locomotive Preservation Group

**2025
TRUSTEES ANNUAL REPORT**

Trustees' Annual Report for the period



From **1st January 2024** to **31st December 2024**

Charity name: **North Eastern Locomotive Preservation Group**

Charity registration number: **1002017**

Reference and Administrative details

Charity name	North Eastern Locomotive Preservation Group
Other name the charity uses	NELPG
Registered charity number	1002017
Company Registration Number	02570979
Charity's principal address	67 The Mount, York, YO24 1AX
VAT Registration number	602 1185 91

Objectives and Activities

Summary of the purposes of the charity as set out in its governing document.	The Company was founded for the restoration and preservation of steam locomotives and other railway-related material with links to the North East of England.
--	---

SORP 1.17

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.	Promoting and encouraging the restoration and preservation of railway locomotives, carriages, wagons and other artefacts of historical interest and buildings, connected therewith in particular, but without prejudice to the generality of the foregoing, those connected with the North East of England, and the preservation of books, drawings, records, documents, sound and visual recordings, cinematograph films and photographs relating to such artefacts and vehicles, their history and their development.
--	---

SORP 1.17 and 1.19

Activities

The Company achieves these objects, primarily, through the ownership, maintenance, operation, and display of four steam locomotives (Class K1 62005, Q6 63395, J27 65894 and J72 69023) which, prior to withdrawal, were operated by British Railways and had worked in the North East of England.

The Main, Relevant Activities of the Charity are as follows:

- i) Maintaining and overhauling the four locomotives to the relevant statutory standards in locations where, whenever possible, members of the public can see what is going on and talk to those carrying out the work. This work requires the provision of materials, tools, and equipment.
- ii) Arranging, whenever possible, for the locomotives to operate either on heritage railways, or the national network.
- iii) Conducting repair, maintenance, and overhaul work on the locomotives as is possible by volunteers, who are members of the Charity. However, an amount of specialist work has to be outsourced.
- iv) Fundraising through the activities of the Board's Financial Strategy Committee, which also manages the Patron membership scheme.
- v) Using a building (Deviation Shed), which is open to the public to view, situated at Grosmont on the North Yorkshire Moors Railway (NYMR), for the overhaul, maintenance, and storage of locomotives.

	vi) Using a building, licenced from Darlington Borough Council, at Hopetown, Darlington, for the overhaul and maintenance of locomotives and open to the public. vii) Continuing to create and maintain an archive which is developed through frequent appeals to the Group's membership for additional material. The archive is stored at the National Railway Museum at York, and at the NYMR archive at Pickering. In due course the archived material will be made available to members of the public. viii) Having an open membership, so that everyone can apply for membership. ix) Having a publicly accessible website x) Providing training to those members who wish to help with the maintenance and overhaul of locomotives. Volunteer members as required are sponsored for Personal Track Safety (PTS) certification to support running our locomotives on the national network.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit.	The Trustees confirm their compliance with their duty to have due regard to the Charity Commission's Public Benefit Guidance when exercising any powers or duties to which the guidance relates.
SORP 1.18	

Additional information

Contribution made by volunteers.	The hours worked by volunteers (approximately 30 directly on locomotives) during 2024 is estimated to be the equivalent of the hours which would have been worked by four full time persons. Other indirect volunteers including trustees, numbers approximately 20.
SORP 1.38	

Achievements and Performance

Summary of the main achievements of the charity in the period, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	The year 2024 saw World events continue to have a major impact on energy and material prices. The Trustees of NELPG take the view that the preservation and operation of steam locomotives helps to develop interest in and understanding of the history and development of railways, a mode of transport that had its roots in the North East of England and which played such an important part in the development of the modern world. Railways played a significant impact on socio-cultural development by facilitating mobility and enhancing community well-being and prospects through the increased connectivity. This is all considered "beneficial" even though it is difficult to quantify or measure. Operational Working parties, primarily on our J72 locomotive, were held in our new location of the 1861 shed having successfully completing moving from the old Carriage Works all within the new Railway Heritage Quarter. The J72 is expected to be operational for the S&D 200 anniversary. The public were invited to formal open days for the later part of the year, the scope of these will increase during 2025 with the celebration of the Stockton and Darlington 200 year anniversary within the RHQ and nationally. Deviation shed, within the North Yorkshire Moors Railway at Grosmont continues as the main base of operation for our Q6 and J27 locomotives. The
SORP 1.38	

shed is open to the public. Both locomotives to be operational for the S&D 200 anniversary.

A working party continues with the overhaul of the K1 at West Coast Railway Company's base at Carnforth with the view that it will see operation again from the summer of 2025 on the "Jacobite" Fort William-Mallaig service.

Locomotive earnings

The J27 operated at the NYMR during the year and was the only source of hire income for 2024 (£39,130, approx. 25% up on 2023). Although the total income was lower at £39,130 than in 2023 (£49,298), this was offset by the legacies we received.

Membership

Membership of the Group at the end of 2024 stood at 626 (including joint members), the same as in 2023. 148 of these are also Patron members. The Group has no junior volunteer section at present.

Social Meetings

Meetings resumed in 2024 and are now being held in the Hopetown 1861 shed.

Communications

The Charity website holds information about our activities, supplemented by emails to working volunteers. An official Facebook group exists as the Group's social media outlet.

The Charity published and distributed six issues of NELPG News, the members bi-monthly magazine.

The AGM (including a postal ballot) was held in Darlington. The Board and its locomotive and financial committees meet regularly mostly using video conferencing.

Reporting

There have been no matters to report to the Charity Commission in 2024.

Archive

We continue to add material to our archive.

Additional information

Future Plans

It remains the plan to have all 4 locomotives in steam and available for hire during the celebrations of the Stockton & Darlington 200 year anniversary.

The Trustees hope to provide more focus during 2025 on the following:

- i) Delivery of a long-term strategy for the overhaul, maintenance, and operation of our locomotives.
 - ii) Delivery of a long-term financial plan to support the strategy for the overhaul, maintenance, and operation of our locomotives.
 - iii) Revision of the Charity's governance documents, including a review of safety and the Locomotive Maintenance Policy.
 - iv) Review of the way in which the organisation is managed, with a view to the Trustees spending less time on day-to-day matters and more on strategic issues.
 - v) Development of a long-term strategy aimed at ensuring that successors are available when key persons leave their posts.
-

-
- vi) Continued development of IT related systems.
 - vii) Continued efforts to improve communications within the Board, within the Group and between the Group and like-minded organisations.
-

Financial Review

Review of the charity's financial position at the end of the period	At the end of the period under review, the Charity had total funds of £397,759 (2023 = £509,921), a decrease of £112,162. Full details will be found in the financial statements for the year ended 31 December 2024.
SORP 1.21	
Statement explaining the policy for holding reserves stating why they are held.	The reserves policy is to provide for unforeseen expenditure, which can sometimes arise when key components of the locomotives require renewal earlier than expected. The policy is to maintain a reserve of £100,000.
SORP 1.22	
The amount of reserves held.	The total of funds held as at 31.12.24 was £397,759.
SORP 1.22	
Reasons for holding zero reserves.	Not applicable, funds available exceed the minimum reserve of £100,000.
SORP 1.22	
Details of fund materially in deficit.	No funds are materially in deficit.
SORP 1.24	
Explanation of any uncertainties about the charity continuing as a going concern.	At this point in time there are no doubts about the Charity continuing as a going concern. The independent auditors have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in their report to enable a proper understanding of the accounts to be reached.
SORP 1.23	

Additional information

The charity's principal sources of funds during the period (including any fundraising)	i) Locomotive hire fees and other trading activities ii) Grants, Legacies, Patron and Sundry Donations and legacies iii) Investment income iv) Fundraising campaign for replacement Q6 cylinder
SORP 1.47	
Investment policy and objectives including any social investment policy adopted.	The investment policy aims to take a conservative approach on risk to obtain the best available rate of return for our reserves on a range of accounts with banks and building societies, each investment being at the maximum covered by the Financial Services Compensation Scheme. A proportion of funds are held in two accounts which allow withdrawal in 1 day and 90 days, respectively. A more significant sum is invested in the COIF Charities Global Equity Income Fund for a better rate of return.
SORP 1.46	
A description of the principal risks facing the charity	The Trustees have identified the following major risks to which the Charity is exposed. These risks and the systems and procedures to mitigate and respond to them are:
SORP 1.46	
	i) The Charity has in place a risk assessment and a procedure for its review of safe maintenance, overhaul, and operation of the locomotives. An operating manual is in place for operations at Fort William, supported by appropriate reporting lines and structure, to ensure it is applied in day-to-

	day operation. There are preventive maintenance procedures and all new volunteers are briefed on safety. To further protect the Charity, it has appropriate insurance. ii) Tough economic conditions. The Charity has in place financial procedures to identify at an early stage the onset of potential problems and to develop plans to respond appropriately. iii) Loss of volunteer resources, including sufficient Trustees, and the effect of changes in their age profile and physical ability. The Charity is continuing to recruit volunteer resources and skills for the longer term, contracting work out where necessary, but Trustee numbers remain a concern. iv) Inflated costs associated with maintaining and operating steam locomotives and increasing costs because of the increasing age of our volunteers, resulting in more work having to be carried out on a paid contract basis. Work continues to develop a strategy to ensure that resources are in place as and when they are needed, including the maintenance of a reserve fund. v) Difficulties in sourcing affordable coal fuel by heritage railways, reduced operations as a result, and other increased costs could lead to cut backs in steam locomotive use and consequential reductions in our hire income. The Group is engaged with other heritage stakeholders in addressing these issues through its membership of the Heritage Railway Association. vi) Our relationship with the North Yorkshire Moors Railway has been safeguarded by the implementation of a collaboration agreement with them. Changes to the operation of the NYMR are improving their ability to continue as a going concern. vii) Continued uncertainty over the future running of Jacobite services (including the type of coaching stock and the braking mechanism) has the potential to affect Group income. The situation is still being monitored. This risk is potentially mitigated with the level of demand for Group locomotives from a range of heritage railways.
Other	Although the Charity is not subject to audit, the Trustees are aware of the Fundraising Regulator and continue to consider the implications.

Structure, Governance and Management

Type of governing document	The Charity is governed by a Memorandum of Association and Articles of Association, both of which are dated 2 nd January 1991.
SORP 1.25	
How is the charity constituted?	The Charity is a Charitable Company, Limited by Guarantee.
SORP 1.25	
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.	Directors, who are also Charity Trustees, are elected for three years by Members at the Annual General Meeting. Any potential new Trustee must be recommended by the Board, or, if not, notice of not less than forty-two days nor more than seventy-two days must be given to the Company of the intention to propose a person for appointment. Not less than fourteen nor more than thirty-five clear days before the date appointed for holding a General Meeting, notice must be given to Members of those whose approval for appointment as Trustees will be sought at that meeting. If the vacancy resulting from a Trustee retiring by rotation is not filled, then the retiring Trustee will, if willing, be deemed to have been re-
SORP 1.25	

appointed. If there are more nominations than there are vacancies, an election is held. Trustees are also directors for the purposes of company law.

There is an agreed procedure for the appointment of Trustees/Directors on the Charity's website, which potential nominees are required to follow. All Trustees should participate in the on-line NCVO training programme for Trustees, as part of the formal training and induction programme.

Additional information

Policies and procedures adopted for the induction and training of trustees.

The procedure for Appointment of NELPG Trustee/Director includes this information.

SORP 1.51

The charity's organisational structure and any wider network with which the charity works.

The Trustees manage the business of the Charity: there must be at least six Trustees and not more than nine. At the end of 2024 there were eight Trustees. The quorum is five.

SORP 1.51

Trustees are allocated responsibility for a particular part of the Charity's activities as required. As well as the specifically elected roles, responsibilities of Trustees include Health and Safety and Publicity.

Relationship with any related parties

Inter-Charity Collaboration agreement with the North Yorkshire Moors Railway Trust (charity no. 501388)

SORP 1.51

Ultimate Controlling Party

The charitable company is controlled by its trustees.

Names of the charity trustees/directors who manage the charity as at the end of the period.

Trustee name	Office (if any)	Dates acted if not for full year	Name of person (or body) entitled to appoint trustee (if any)
R D Bingham			
J D Carr			
C J Foxton	Secretary		
P G Hutchinson			
J R P Hunt	Chair		
R Pearson			
I L Storey			
P Jameson		24/05/2024 – 31/12/2024	

Corporate Trustees: -There are no Corporate Trustees.

Custodian Trustees: -There are no Custodian Trustees.

Trustees holding title to property belonging to the Charity: - There are no Trustees who hold the title of property belonging to the Charity.

Additional information

Names and addresses of advisers

Type of adviser	Name	Address
Bankers	1.	Business Banking, Barclays, Leicester, LE87 2BB
	2.	Co-operative Bank, 29 High Street, Durham, DH1 3PL
Independent Examiner of Accounts	David Holloway FCA DChA	RMT Ribchesters, Accountants and Business Advisors, Finchale House, Belmont Business Park, Durham, DH1 1TW
Health and Safety	Guthrie & Craig,	Portland House, Belmont Business Park, Durham DH1 1TW

Name of chief executive or names of senior staff members

R Wheeler, Treasurer (ex-officio)

Other information

The Company is not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination.

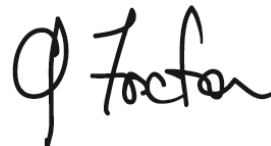
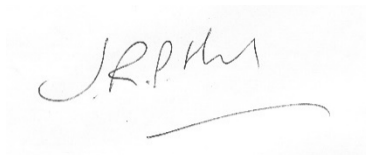
The Trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, have presented their annual report and financial statements of the charity for the year ended 31 December 2024 by adopting the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s)

John R P Hunt

Colin J Foxton

Position (e.g. Secretary, Chair, etc.)

Chair of the Board of Trustees

Secretary to the Board of Trustees

Date

23rd March 2025

23rd March 2025

---ooo0ooo---

REGISTERED COMPANY NUMBER: 02570979 (England and Wales)
REGISTERED CHARITY NUMBER: 1002017

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

RMT Ribchesters
Accountants and Business Advisors
Finchale House
Belmont Business Park
Durham
DH1 1TW

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 13
Detailed Statement of Financial Activities	14 to 15

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing documents, a Memorandum of Association and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02570979 (England and Wales)

Registered Charity number

1002017

Registered office

67 The Mount
York
Yorkshire
YO24 1AX

Trustees

P G Hutchinson
R A Pearson
R Marshall (resigned 25/7/2024)
C J Foxton
R D Bingham
I L Storey
J R P Hunt
J D Carr
P D Jameson (appointed 24/5/2024)

Company Secretary

C J Foxton

Independent Examiner

David Holloway FCA DChA
RMT Ribchesters
Accountants and Business Advisors
Finchale House
Belmont Business Park
Durham
DH1 1TW

Approved by order of the board of trustees on 10 March 2025 and signed on its behalf by:



J R P Hunt - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

Independent examiner's report to the trustees of North Eastern Locomotive Preservation Group ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

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

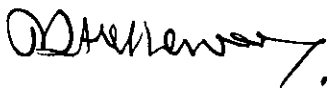
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Holloway FCA DChA

RMT Ribchesters
Accountants and Business Advisors
Finchale House
Belmont Business Park
Durham
DH1 1TW

10 March 2025

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	122,804	17,188	139,992	122,830
Other trading activities	3	40,222	-	40,222	55,666
Investment income	4	<u>8,983</u>	<u>-</u>	<u>8,983</u>	<u>11,058</u>
Total		<u>172,009</u>	<u>17,188</u>	<u>189,197</u>	<u>189,554</u>
EXPENDITURE ON					
Raising funds	5	14,172	-	14,172	16,192
Charitable activities					
Promotion, restoration and preservation		<u>265,264</u>	<u>35,694</u>	<u>300,958</u>	<u>445,218</u>
Total		<u>279,436</u>	<u>35,694</u>	<u>315,130</u>	<u>461,410</u>
Net gains on investments		<u>13,771</u>	<u>-</u>	<u>13,771</u>	<u>27,596</u>
NET INCOME/(EXPENDITURE)		(93,656)	(18,506)	(112,162)	(244,260)
Transfers between funds	12	<u>(8,200)</u>	<u>8,200</u>	<u>-</u>	<u>-</u>
Net movement in funds		(101,856)	(10,306)	(112,162)	(244,260)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>465,550</u>	<u>44,371</u>	<u>509,921</u>	<u>754,181</u>
TOTAL FUNDS CARRIED FORWARD		<u>363,694</u>	<u>34,065</u>	<u>397,759</u>	<u>509,921</u>

The notes form part of these financial statements

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	14,100	-	14,100	14,100
CURRENT ASSETS					
Debtors	9	82,805	-	82,805	38,860
Investments	10	87,654	-	87,654	191,577
Cash at bank and in hand		<u>210,583</u>	<u>34,065</u>	<u>244,648</u>	<u>381,538</u>
		381,042	34,065	415,107	611,975
CREDITORS					
Amounts falling due within one year	11	(31,448)	-	(31,448)	(116,154)
NET CURRENT ASSETS		<u>349,594</u>	<u>34,065</u>	<u>383,659</u>	<u>495,821</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>363,694</u>	<u>34,065</u>	<u>397,759</u>	<u>509,921</u>
NET ASSETS		<u>363,694</u>	<u>34,065</u>	<u>397,759</u>	<u>509,921</u>
FUNDS	12				
Unrestricted funds				363,694	465,550
Restricted funds				<u>34,065</u>	<u>44,371</u>
TOTAL FUNDS				<u>397,759</u>	<u>509,921</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

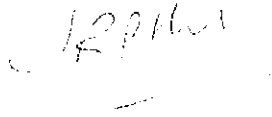
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its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

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

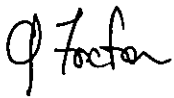
**BALANCE SHEET - continued
31 DECEMBER 2024**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10 March 2025 and were signed on its behalf by:



J R P Hunt - Trustee



C J Foxton - Trustee

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Hire fees are recognised in the period which the hire is provided.

Legacies

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made to the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed where material.

Should the charity be notified of a legacy subsequent to the accounting reference date but before the date of approval of the accounts and evidence exists which suggests that the executors of the estate agreed the distribution prior to the end of the reporting period and receipt of the legacy is deemed to be probable then that receipt will be recognised as income in that accounting period.

Grants

Grants of a revenue nature are credited to income in the period to which they relate.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Leasehold property	- straight line over 10 years
Improvements to property	- straight line over 10 years
Plant & equipment	- straight line over 10 years
Heritage assets	- not provided
Vehicles	- straight line over 3 years

Heritage assets have indefinite useful economic lives and are therefore not depreciated.

Taxation

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

Fund accounting

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

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

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES - continued

Fund accounting

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

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Grants	33,317	29,611
Legacies	32,965	10,748
Patron donations	31,653	
		30,076
Sundry donations	37,877	48,860
Member events	<u>4,180</u>	<u>3,535</u>
	<u>139,992</u>	<u>122,830</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Locomotive hire fees	39,130	49,298
Sale of goods	1,067	1,976
Miscellaneous income	<u>25</u>	<u>4,392</u>
	<u>40,222</u>	<u>55,666</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Bank interest receivable	<u>8,983</u>	<u>11,058</u>

5. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Stock for resale	322	2,043
Member events	4,167	3,860
Support costs	<u>9,683</u>	<u>10,289</u>
	<u>14,172</u>	<u>16,192</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

The charity made allowances totalling £2,717 during the year for expenses claimed by the trustees whilst doing volunteer work for the specific charitable areas (2023:£3,822).

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	61,374	61,456	122,830
Other trading activities	55,666	-	55,666
Investment income	<u>11,058</u>	<u>-</u>	<u>11,058</u>
Total	<u>128,098</u>	<u>61,456</u>	<u>189,554</u>
 EXPENDITURE ON			
Raising funds	16,192	-	16,192
Charitable activities			
Promotion, restoration and preservation	<u>399,689</u>	<u>45,529</u>	<u>445,218</u>
Total	<u>415,881</u>	<u>45,529</u>	<u>461,410</u>
 Net gains on investments	<u>27,596</u>	<u>-</u>	<u>27,596</u>
 NET INCOME/(EXPENDITURE)	(260,187)	15,927	(244,260)
Transfers between funds	<u>(10,000)</u>	<u>10,000</u>	<u>-</u>
Net movement in funds	(270,187)	25,927	(244,260)
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>735,737</u>	<u>18,444</u>	<u>754,181</u>
 TOTAL FUNDS CARRIED FORWARD	<u><u>465,550</u></u>	<u><u>44,371</u></u>	<u><u>509,921</u></u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. TANGIBLE FIXED ASSETS

	Leasehold property £	Improvements to property £	Plant & equipment £
COST			
At 1 January 2024 and 31 December 2024	<u>33,963</u>	<u>28,986</u>	<u>21,468</u>
DEPRECIATION			
At 1 January 2024 and 31 December 2024	<u>33,963</u>	<u>28,986</u>	<u>21,468</u>
NET BOOK VALUE			
At 31 December 2024	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2023	<u>-</u>	<u>-</u>	<u>-</u>

	Heritage assets £	Vehicles £	Totals £
COST			
At 1 January 2024 and 31 December 2024	<u>14,100</u>	<u>6,995</u>	<u>105,512</u>
DEPRECIATION			
At 1 January 2024 and 31 December 2024	<u>-</u>	<u>6,995</u>	<u>91,412</u>
NET BOOK VALUE			
At 31 December 2024	<u>14,100</u>	<u>-</u>	<u>14,100</u>
At 31 December 2023	<u>14,100</u>	<u>-</u>	<u>14,100</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	39,130	-
Other debtors	500	122
Gift aid	25,500	22,500
VAT	15,609	11,286
Accrued income and prepayments	<u>2,066</u>	<u>4,952</u>
	<u>82,805</u>	<u>38,860</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. CURRENT ASSET INVESTMENTS

	2024 £	2023 £
Investment management fund	<u>87,654</u>	<u>191,577</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	30,001	19,804
Accrued expenses	<u>1,447</u>	<u>96,350</u>
	<u>31,448</u>	<u>116,154</u>

12. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	51,085	1,512	(8,200)	44,397
Locomotive Maintenance Fund	48,830	(164,966)	120,000	3,864
Locomotive Overhaul Fund	<u>365,635</u>	<u>69,798</u>	<u>(120,000)</u>	<u>315,433</u>
	465,550	(93,656)	(8,200)	363,694
Restricted funds				
Q6 Cylinder Fund	44,371	(18,506)	8,200	34,065
	<u>509,921</u>	<u>(112,162)</u>	<u>-</u>	<u>397,759</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	25,685	(37,944)	13,771	1,512
Locomotive Maintenance Fund	76,526	(241,492)	-	(164,966)
Locomotive Overhaul Fund	<u>69,798</u>	<u>-</u>	<u>-</u>	<u>69,798</u>
	172,009	(279,436)	13,771	(93,656)
Restricted funds				
Q6 Cylinder Fund	17,188	(35,694)	-	(18,506)
	<u>189,197</u>	<u>(315,130)</u>	<u>13,771</u>	<u>(112,162)</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	27,182	21,503	2,400	51,085
Locomotive Maintenance Fund	337,211	40,824	(12,400)	365,635
Locomotive Overhaul Fund	<u>371,344</u>	<u>(322,514)</u>	<u>-</u>	<u>48,830</u>
	735,737	(260,187)	(10,000)	465,550
Restricted funds				
J72 Restoration Fund	18,444	(18,444)	-	-
Q6 Cylinder Fund	<u>-</u>	<u>34,371</u>	<u>10,000</u>	<u>44,371</u>
	18,444	15,927	10,000	44,371
TOTAL FUNDS	<u>754,181</u>	<u>(244,260)</u>	<u>-</u>	<u>509,921</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	31,455	(37,548)	27,596	21,503
Locomotive Maintenance Fund	40,824	-	-	40,824
Locomotive Overhaul Fund	<u>55,819</u>	<u>(378,333)</u>	<u>-</u>	<u>(322,514)</u>
	128,098	(415,881)	27,596	(260,187)
Restricted funds				
J72 Restoration Fund	27,085	(45,529)	-	(18,444)
Q6 Cylinder Fund	<u>34,371</u>	<u>-</u>	<u>-</u>	<u>34,371</u>
	61,456	(45,529)	-	15,927
TOTAL FUNDS	<u>189,554</u>	<u>(461,410)</u>	<u>27,596</u>	<u>(244,260)</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. MOVEMENT IN FUNDS - continued

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

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	27,182	23,015	(5,800)	44,397
Locomotive Maintenance Fund	337,211	(124,142)	107,600	320,669
Locomotive Overhaul Fund	<u>371,344</u>	<u>(252,716)</u>	<u>(120,000)</u>	<u>(1,372)</u>
	735,737	(353,843)	(18,200)	363,694
Restricted funds				
J72 Restoration Fund	18,444	(18,444)	-	-
Q6 Cylinder Fund	<u>-</u>	<u>15,865</u>	<u>18,200</u>	<u>34,065</u>
	18,444	(2,579)	18,200	34,065
TOTAL FUNDS	<u>754,181</u>	<u>(356,422)</u>	<u>-</u>	<u>397,759</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	57,140	(75,492)	41,367	23,015
Locomotive Maintenance Fund	117,350	(241,492)	-	(124,142)
Locomotive Overhaul Fund	<u>125,617</u>	<u>(378,333)</u>	<u>-</u>	<u>(252,716)</u>
	300,107	(695,317)	41,367	(353,843)
Restricted funds				
J72 Restoration Fund	27,085	(45,529)	-	(18,444)
Q6 Cylinder Fund	<u>51,559</u>	<u>(35,694)</u>	<u>-</u>	<u>15,865</u>
	78,644	(81,223)	-	(2,579)
TOTAL FUNDS	<u>378,751</u>	<u>(776,540)</u>	<u>41,367</u>	<u>(356,422)</u>

The trustees have designated funds for the purpose of financing cyclical overhauls of the locomotives which the charity own. These costs will be substantial and the trustees therefore feel it prudent to ring fence reserves to enable those assets to be protected for future generations to enjoy

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. RELATED PARTY DISCLOSURES

An amount of £1,085 (2023: £1,308) was paid to a Trustee in respect of work done for the Charity which was not in respect of their role as a Trustee.

14. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by its trustees.

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Subscriptions and donations	69,530	78,936
Grants	33,317	29,611
Legacies	32,965	10,748
Members events	<u>4,180</u>	<u>3,535</u>
	139,992	122,830
Other trading activities		
Locomotive hire fees	39,130	49,298
Sale of goods	1,067	1,976
Miscellaneous income	<u>25</u>	<u>4,392</u>
	40,222	55,666
Investment income		
Bank interest receivable	<u>8,983</u>	<u>11,058</u>
Total incoming resources	189,197	189,554
EXPENDITURE		
Raising donations and legacies		
Stock for resale	322	2,043
Member events	<u>4,167</u>	<u>3,860</u>
	4,489	5,903
Charitable activities		
Insurance	19,905	19,356
Locomotive restoration costs	257,343	394,366
Workshop consumables	-	1,653
Travel & subsistence	10,214	9,428
Mainline costs	7,848	3,372
Workshop maintenance	1,781	4,219
Subscriptions and donations	622	-
Health and safety costs	-	600
Training and medicals	570	1,210
Relocation costs	<u>-</u>	<u>9,614</u>
	298,283	443,818
Support costs		
Management		
Administration costs	10,983	10,289
Governance costs		
Independent examiners fee	1,375	1,400

This page does not form part of the statutory financial statements

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 <u>£</u>	2023 <u>£</u>
Total resources expended	<u>315,130</u>	<u>461,410</u>
Net expenditure before gains and losses	(125,933)	(271,856)
Realised recognised gains and losses		
Gains on current asset investments	<u>13,771</u>	<u>27,596</u>
Net expenditure	<u>(112,162)</u>	<u>(244,260)</u>

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 02570979 (England and Wales)
REGISTERED CHARITY NUMBER: 1002017

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

RMT Ribchesters
Accountants and Business Advisors
Finchale House
Belmont Business Park
Durham
DH1 1TW

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 13
Detailed Statement of Financial Activities	14 to 15

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing documents, a Memorandum of Association and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02570979 (England and Wales)

Registered Charity number

1002017

Registered office

67 The Mount
York
Yorkshire
YO24 1AX

Trustees

P G Hutchinson
R A Pearson
R Marshall (resigned 25/7/2024)
C J Foxton
R D Bingham
I L Storey
J R P Hunt
J D Carr
P D Jameson (appointed 24/5/2024)

Company Secretary

C J Foxton

Independent Examiner

David Holloway FCA DChA
RMT Ribchesters
Accountants and Business Advisors
Finchale House
Belmont Business Park
Durham
DH1 1TW

Approved by order of the board of trustees on 10 March 2025 and signed on its behalf by:



J R P Hunt - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

Independent examiner's report to the trustees of North Eastern Locomotive Preservation Group ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

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

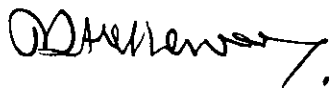
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Holloway FCA DChA

RMT Ribchesters
Accountants and Business Advisors
Finchale House
Belmont Business Park
Durham
DH1 1TW

10 March 2025

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	122,804	17,188	139,992	122,830
Other trading activities	3	40,222	-	40,222	55,666
Investment income	4	<u>8,983</u>	<u>-</u>	<u>8,983</u>	<u>11,058</u>
Total		<u>172,009</u>	<u>17,188</u>	<u>189,197</u>	<u>189,554</u>
EXPENDITURE ON					
Raising funds	5	14,172	-	14,172	16,192
Charitable activities					
Promotion, restoration and preservation		<u>265,264</u>	<u>35,694</u>	<u>300,958</u>	<u>445,218</u>
Total		<u>279,436</u>	<u>35,694</u>	<u>315,130</u>	<u>461,410</u>
Net gains on investments		<u>13,771</u>	<u>-</u>	<u>13,771</u>	<u>27,596</u>
NET INCOME/(EXPENDITURE)		(93,656)	(18,506)	(112,162)	(244,260)
Transfers between funds	12	<u>(8,200)</u>	<u>8,200</u>	<u>-</u>	<u>-</u>
Net movement in funds		(101,856)	(10,306)	(112,162)	(244,260)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>465,550</u>	<u>44,371</u>	<u>509,921</u>	<u>754,181</u>
TOTAL FUNDS CARRIED FORWARD		<u>363,694</u>	<u>34,065</u>	<u>397,759</u>	<u>509,921</u>

The notes form part of these financial statements

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	14,100	-	14,100	14,100
CURRENT ASSETS					
Debtors	9	82,805	-	82,805	38,860
Investments	10	87,654	-	87,654	191,577
Cash at bank and in hand		<u>210,583</u>	<u>34,065</u>	<u>244,648</u>	<u>381,538</u>
		381,042	34,065	415,107	611,975
CREDITORS					
Amounts falling due within one year	11	(31,448)	-	(31,448)	(116,154)
NET CURRENT ASSETS		<u>349,594</u>	<u>34,065</u>	<u>383,659</u>	<u>495,821</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>363,694</u>	<u>34,065</u>	<u>397,759</u>	<u>509,921</u>
NET ASSETS		<u>363,694</u>	<u>34,065</u>	<u>397,759</u>	<u>509,921</u>
FUNDS	12				
Unrestricted funds				363,694	465,550
Restricted funds				<u>34,065</u>	<u>44,371</u>
TOTAL FUNDS				<u>397,759</u>	<u>509,921</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

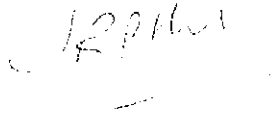
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its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

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

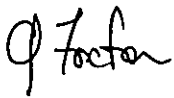
**BALANCE SHEET - continued
31 DECEMBER 2024**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10 March 2025 and were signed on its behalf by:



J R P Hunt - Trustee



C J Foxton - Trustee

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Hire fees are recognised in the period which the hire is provided.

Legacies

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made to the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed where material.

Should the charity be notified of a legacy subsequent to the accounting reference date but before the date of approval of the accounts and evidence exists which suggests that the executors of the estate agreed the distribution prior to the end of the reporting period and receipt of the legacy is deemed to be probable then that receipt will be recognised as income in that accounting period.

Grants

Grants of a revenue nature are credited to income in the period to which they relate.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Leasehold property	- straight line over 10 years
Improvements to property	- straight line over 10 years
Plant & equipment	- straight line over 10 years
Heritage assets	- not provided
Vehicles	- straight line over 3 years

Heritage assets have indefinite useful economic lives and are therefore not depreciated.

Taxation

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

Fund accounting

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

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

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES - continued

Fund accounting

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

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Grants	33,317	29,611
Legacies	32,965	10,748
Patron donations	31,653	
		30,076
Sundry donations	37,877	48,860
Member events	<u>4,180</u>	<u>3,535</u>
	<u>139,992</u>	<u>122,830</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Locomotive hire fees	39,130	49,298
Sale of goods	1,067	1,976
Miscellaneous income	<u>25</u>	<u>4,392</u>
	<u>40,222</u>	<u>55,666</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Bank interest receivable	<u>8,983</u>	<u>11,058</u>

5. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Stock for resale	322	2,043
Member events	4,167	3,860
Support costs	<u>9,683</u>	<u>10,289</u>
	<u>14,172</u>	<u>16,192</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

The charity made allowances totalling £2,717 during the year for expenses claimed by the trustees whilst doing volunteer work for the specific charitable areas (2023:£3,822).

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	61,374	61,456	122,830
Other trading activities	55,666	-	55,666
Investment income	<u>11,058</u>	<u>-</u>	<u>11,058</u>
Total	<u>128,098</u>	<u>61,456</u>	<u>189,554</u>
 EXPENDITURE ON			
Raising funds	16,192	-	16,192
Charitable activities			
Promotion, restoration and preservation	<u>399,689</u>	<u>45,529</u>	<u>445,218</u>
Total	<u>415,881</u>	<u>45,529</u>	<u>461,410</u>
 Net gains on investments	<u>27,596</u>	<u>-</u>	<u>27,596</u>
 NET INCOME/(EXPENDITURE)	(260,187)	15,927	(244,260)
Transfers between funds	<u>(10,000)</u>	<u>10,000</u>	<u>-</u>
Net movement in funds	(270,187)	25,927	(244,260)
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>735,737</u>	<u>18,444</u>	<u>754,181</u>
 TOTAL FUNDS CARRIED FORWARD	<u><u>465,550</u></u>	<u><u>44,371</u></u>	<u><u>509,921</u></u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. TANGIBLE FIXED ASSETS

	Leasehold property £	Improvements to property £	Plant & equipment £
COST			
At 1 January 2024 and 31 December 2024	<u>33,963</u>	<u>28,986</u>	<u>21,468</u>
DEPRECIATION			
At 1 January 2024 and 31 December 2024	<u>33,963</u>	<u>28,986</u>	<u>21,468</u>
NET BOOK VALUE			
At 31 December 2024	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2023	<u>-</u>	<u>-</u>	<u>-</u>

	Heritage assets £	Vehicles £	Totals £
COST			
At 1 January 2024 and 31 December 2024	<u>14,100</u>	<u>6,995</u>	<u>105,512</u>
DEPRECIATION			
At 1 January 2024 and 31 December 2024	<u>-</u>	<u>6,995</u>	<u>91,412</u>
NET BOOK VALUE			
At 31 December 2024	<u>14,100</u>	<u>-</u>	<u>14,100</u>
At 31 December 2023	<u>14,100</u>	<u>-</u>	<u>14,100</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	39,130	-
Other debtors	500	122
Gift aid	25,500	22,500
VAT	15,609	11,286
Accrued income and prepayments	<u>2,066</u>	<u>4,952</u>
	<u>82,805</u>	<u>38,860</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. CURRENT ASSET INVESTMENTS

	2024 £	2023 £
Investment management fund	<u>87,654</u>	<u>191,577</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	30,001	19,804
Accrued expenses	<u>1,447</u>	<u>96,350</u>
	<u>31,448</u>	<u>116,154</u>

12. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	51,085	1,512	(8,200)	44,397
Locomotive Maintenance Fund	48,830	(164,966)	120,000	3,864
Locomotive Overhaul Fund	<u>365,635</u>	<u>69,798</u>	<u>(120,000)</u>	<u>315,433</u>
	465,550	(93,656)	(8,200)	363,694
Restricted funds				
Q6 Cylinder Fund	44,371	(18,506)	8,200	34,065
	<u>44,371</u>	<u>(18,506)</u>	<u>8,200</u>	<u>34,065</u>
TOTAL FUNDS	<u>509,921</u>	<u>(112,162)</u>	<u>-</u>	<u>397,759</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	25,685	(37,944)	13,771	1,512
Locomotive Maintenance Fund	76,526	(241,492)	-	(164,966)
Locomotive Overhaul Fund	<u>69,798</u>	<u>-</u>	<u>-</u>	<u>69,798</u>
	172,009	(279,436)	13,771	(93,656)
Restricted funds				
Q6 Cylinder Fund	17,188	(35,694)	-	(18,506)
	<u>17,188</u>	<u>(35,694)</u>	<u>-</u>	<u>(18,506)</u>
TOTAL FUNDS	<u>189,197</u>	<u>(315,130)</u>	<u>13,771</u>	<u>(112,162)</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	27,182	21,503	2,400	51,085
Locomotive Maintenance Fund	337,211	40,824	(12,400)	365,635
Locomotive Overhaul Fund	<u>371,344</u>	<u>(322,514)</u>	<u>-</u>	<u>48,830</u>
	735,737	(260,187)	(10,000)	465,550
Restricted funds				
J72 Restoration Fund	18,444	(18,444)	-	-
Q6 Cylinder Fund	<u>-</u>	<u>34,371</u>	<u>10,000</u>	<u>44,371</u>
	18,444	15,927	10,000	44,371
TOTAL FUNDS	<u>754,181</u>	<u>(244,260)</u>	<u>-</u>	<u>509,921</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	31,455	(37,548)	27,596	21,503
Locomotive Maintenance Fund	40,824	-	-	40,824
Locomotive Overhaul Fund	<u>55,819</u>	<u>(378,333)</u>	<u>-</u>	<u>(322,514)</u>
	128,098	(415,881)	27,596	(260,187)
Restricted funds				
J72 Restoration Fund	27,085	(45,529)	-	(18,444)
Q6 Cylinder Fund	<u>34,371</u>	<u>-</u>	<u>-</u>	<u>34,371</u>
	61,456	(45,529)	-	15,927
TOTAL FUNDS	<u>189,554</u>	<u>(461,410)</u>	<u>27,596</u>	<u>(244,260)</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. MOVEMENT IN FUNDS - continued

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

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	27,182	23,015	(5,800)	44,397
Locomotive Maintenance Fund	337,211	(124,142)	107,600	320,669
Locomotive Overhaul Fund	<u>371,344</u>	<u>(252,716)</u>	<u>(120,000)</u>	<u>(1,372)</u>
	735,737	(353,843)	(18,200)	363,694
Restricted funds				
J72 Restoration Fund	18,444	(18,444)	-	-
Q6 Cylinder Fund	<u>-</u>	<u>15,865</u>	<u>18,200</u>	<u>34,065</u>
	18,444	(2,579)	18,200	34,065
TOTAL FUNDS	<u>754,181</u>	<u>(356,422)</u>	<u>-</u>	<u>397,759</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	57,140	(75,492)	41,367	23,015
Locomotive Maintenance Fund	117,350	(241,492)	-	(124,142)
Locomotive Overhaul Fund	<u>125,617</u>	<u>(378,333)</u>	<u>-</u>	<u>(252,716)</u>
	300,107	(695,317)	41,367	(353,843)
Restricted funds				
J72 Restoration Fund	27,085	(45,529)	-	(18,444)
Q6 Cylinder Fund	<u>51,559</u>	<u>(35,694)</u>	<u>-</u>	<u>15,865</u>
	78,644	(81,223)	-	(2,579)
TOTAL FUNDS	<u>378,751</u>	<u>(776,540)</u>	<u>41,367</u>	<u>(356,422)</u>

The trustees have designated funds for the purpose of financing cyclical overhauls of the locomotives which the charity own. These costs will be substantial and the trustees therefore feel it prudent to ring fence reserves to enable those assets to be protected for future generations to enjoy

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. RELATED PARTY DISCLOSURES

An amount of £1,085 (2023: £1,308) was paid to a Trustee in respect of work done for the Charity which was not in respect of their role as a Trustee.

14. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by its trustees.

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Subscriptions and donations	69,530	78,936
Grants	33,317	29,611
Legacies	32,965	10,748
Members events	<u>4,180</u>	<u>3,535</u>
	139,992	122,830
Other trading activities		
Locomotive hire fees	39,130	49,298
Sale of goods	1,067	1,976
Miscellaneous income	<u>25</u>	<u>4,392</u>
	40,222	55,666
Investment income		
Bank interest receivable	<u>8,983</u>	<u>11,058</u>
Total incoming resources	189,197	189,554
EXPENDITURE		
Raising donations and legacies		
Stock for resale	322	2,043
Member events	<u>4,167</u>	<u>3,860</u>
	4,489	5,903
Charitable activities		
Insurance	19,905	19,356
Locomotive restoration costs	257,343	394,366
Workshop consumables	-	1,653
Travel & subsistence	10,214	9,428
Mainline costs	7,848	3,372
Workshop maintenance	1,781	4,219
Subscriptions and donations	622	-
Health and safety costs	-	600
Training and medicals	570	1,210
Relocation costs	<u>-</u>	<u>9,614</u>
	298,283	443,818
Support costs		
Management		
Administration costs	10,983	10,289
Governance costs		
Independent examiners fee	1,375	1,400

This page does not form part of the statutory financial statements

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 <u>£</u>	2023 <u>£</u>
Total resources expended	<u>315,130</u>	<u>461,410</u>
Net expenditure before gains and losses	(125,933)	(271,856)
Realised recognised gains and losses		
Gains on current asset investments	<u>13,771</u>	<u>27,596</u>
Net expenditure	<u>(112,162)</u>	<u>(244,260)</u>

This page does not form part of the statutory financial statements

Accounts

North Eastern Locomotive Preservation Group (NELPG)

Charity Registration number 1002017

Company Registration number 02570979

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDING 2023

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 December 2023. 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 2015).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered name of Charity	North Eastern Locomotive Preservation Group
Other name of Charity	NELPG
Charity Registration number	1002017
Company Registration number	02570979
Principal Office and Registered Office	67 The Mount, York, YO24 1AX
VAT Registration number	602 1185 91
Bankers	Business Banking, Barclays, Leicester, LE87 2BB Co-operative Bank, 29 High Street, Durham, DH1 3PL
Independent Examiner of Accounts	David Holloway FCA DChA Ribchesters, Chartered Accountants, Finchale House, Belmont Business Park, Durham, DH1 1TW

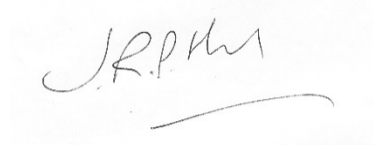
Trustees

Name	Office (if any)	Dates (if not full year)	
		From	To
R.D. Bingham			
J.D. Carr			
C.J. Foxton			
J.R.P. Hunt	Chairman		
P.G. Hutchinson			
R. Marshall	Secretary to the Trustees		
I. L. Storey			
R. Wheeler	Treasurer*		
P. Jameson	Minutes Secretary**		

*The Treasurer is not a Trustee.

**The Minutes Secretary is not a Trustee.

Approved by order of the board of Trustees on 20th March 2024 and signed on its behalf by:



J.R.P. Hunt – Trustee

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is governed by a Memorandum of Association and Articles of Association, both of which are dated 2nd January 1991.

The Charity is a Charitable Company Limited by Guarantee.

Trustee Selection Methods

Directors, who are also Charity Trustees, are elected for three years by Members at the Annual General Meeting.

Any potential new Trustee must be recommended by the Board, or, if not, notice of not less than forty-two days nor more than seventy-two days must be given to the Company of the intention to propose a person for appointment. Not less than fourteen nor more than thirty-five clear days before the date appointed for holding a General Meeting, notice must be given to Members of those whose approval for appointment as Trustees will be sought at that meeting. If the vacancy resulting from a Trustee retiring by rotation is not filled, then the retiring Trustee will, if willing, be deemed to have been re-appointed. If there are more nominations than there are vacancies, an election is held. Trustees are also directors for the purposes of company law.

There is an agreed procedure for the appointment of Trustees/Directors on the Charity's website, which potential nominees are required to follow. All Trustees should participate in the on-line NCVO training programme for Trustees, as part of the formal training and induction programme.

Organisation

The Trustees manage the business of the Charity: there must be at least six Trustees and not more than nine. At the end of 2023 there were eight Trustees. The quorum is five.

Some Trustees are allocated responsibility for a particular part of the Charity's activities. As well as the specifically elected roles, responsibilities of Trustees include Health and Safety and Publicity.

Corporate Trustees: -There are no Corporate Trustees.

Custodian Trustees: -There are no Custodian Trustees.

Trustees holding title to property belonging to the Charity: - There are no Trustees who hold the title of property belonging to the Charity.

People with Significant Control: - The Company knows or has reasonable cause to believe, that there is no registerable person or registerable relevant legal entity in relation to the Company.

OBJECTIVES AND ACTIVITIES

Summary of the Purposes of the Charity:

The Company was established for the restoration and preservation of steam locomotives and other railway-related material with links to the North East of England.

The Charitable Objectives are:

"Promoting and encouraging the restoration and preservation of railway locomotives, carriages, wagons and other artefacts of historical interest and buildings, connected therewith in particular, but without prejudice to the generality of the foregoing, those connected with the North East of England, and the preservation of books, drawings, records, documents, sound and visual recordings, cinematograph films and photographs relating to such artefacts and vehicles, their history and their development."

Activities

The Company achieves these objects, primarily, through the ownership, maintenance, operation, and display of four steam locomotives (Class K1 62005, Q6 63395, J27 65894 and J72 69023) which, prior to withdrawal, were operated by British Railways and had worked in the North East of England.

The Main, Relevant Activities of the Charity are as follows:

- i. Maintaining and overhauling the four locomotives to the relevant statutory standards in locations where, whenever possible, members of the public can observe what is going on and talk to those carrying out the work. This work requires the provision of materials, tools, and equipment.
- ii. Arranging, whenever possible, for the locomotives to operate either on heritage railways, or the national network.
- iii. Carrying out as much repair, maintenance, and overhaul work on the locomotives as possible by volunteers who are members of the Charity. Some specialist work is outsourced.
- iv. Fundraising through the activities of the Board's Financial Strategy Committee, which also manages the Patron membership scheme.
- v. Using a building (Deviation Shed), which is open to the public to view, situated at Grosmont on the North Yorkshire Moors Railway (NYMR), for the overhaul, maintenance, and storage of locomotives.
- vi. Using a building, licenced from Darlington Borough Council, located at Hopetown, Darlington, for the overhaul and maintenance of locomotives.
- vii. Continuing to create and maintain an archive which is developed through frequent appeals to the Group's membership for additional material. The archive is stored at the National Railway Museum at York, and at the NYMR archive at Pickering. In due course the archived material will be made available to members of the public.
- viii. Having an open membership, so that everyone can apply for membership.
- ix. Having a website, much of which is accessible by the public.
- x. Providing training to those members who wish to help with the maintenance and overhaul of locomotives. Some volunteer members are sponsored for Personal Track Safety (PTS) certification to support running our locomotives on the national network.

ACHIEVEMENTS AND PERFORMANCE**Summary of the Main Achievements of the Charity in 2023**

The year 2023 saw World events continue to have a major impact on energy and material prices.

Working parties were held at Carnforth, Deviation Shed, and Hopetown Works. Deviation Shed was open to the public. Activities in Hopetown Carriage Works were suspended in May and our assets were moved to the refurbished 1861 Shed in September. The Board met using Skype video conferencing software. The AGM (including a postal ballot) was held in Darlington.

Maintenance and Overhaul

Winter maintenance was carried out on the Q6 and J27 in Deviation Shed at Grosmont. The overhaul of the K1 progressed well at West Coast Railway Company's base at Carnforth. The J72's overhaul continued. The boiler is progressing well and the new cylinder block was cast has been machined and assembled.

Operation

The Q6 and J27 both operated at the NYMR during the year. The total mileage run by the Q6 was 2184 miles. This would have been greater, but for the failure of the right-hand cylinder in May. The cylinder was removed and arrangements for a new casting were put in hand. The J27 logged 3486 miles in the year.

Volunteer Input

The hours worked by volunteers during 2023 were equivalent to the hours which would have been worked by four full time persons.

Our volunteer efforts normally include Junior Volunteers (under 18s). Our JVs are all now over 18. Recruitment of further JVs has lapsed, because of the vacancy for a JV Coordinator.

Building Maintenance

At Grosmont, Deviation Shed saw PAT testing of electrical equipment. Tests of lifting gear, ladders and fixed wiring were carried out by the NYMR. Roof repairs were carried out following storm damage.

Various non-North Eastern Locomotive Preservation Group (NELPG) locomotives have been stored in Deviation Shed during the year.

A total of £3680.00 has been donated to the Charity through the Grosmont collection box by members of the public.

At Darlington, working parties were suspended in May, as work progressed on the Darlington Rail Heritage Quarter. A licence for occupation of the South East end of the 1861 Shed was signed and our heaviest assets, including the J72, were moved into the shed in September. A major exercise, involving temporary storage containers, saw Hopetown workshop contents moved out and then moved back into the 1861 Shed by our volunteers.

Membership

Membership of the Group at the end of 2023 stood at 626 (including joint members).

Social Meetings

No meetings were held in 2023, because of our inability to find another meeting organiser. We hope to find another volunteer to take on this role.

Communications

The Charity website holds information about our activities, supplemented by emails to working volunteers. The website and email facility became temporarily unavailable during the year. They were being rebuilt by late December. An official Facebook group has been established and has attracted much interest.

The Charity published and distributed six issues of NELPG News, the members bi-monthly magazine.

A further meeting to discuss the future of the Charity was held in January.

Reporting

There have been no matters to report to the Charity Commission in 2023.

Archive

We continue to add material to our archive.

FINANCIAL REVIEW

Year-End Financial Position:

At the end of the period under review, the Charity had total funds of £509,921 (2022 = £754,181), a decrease of £244,260. Full details will be found in the Accounts.

Statement Regarding Policy for Holding Reserves:

The reserves policy is to provide for unforeseen expenditure, which can sometimes arise when key components of the locomotives require renewal earlier than expected. The policy is to maintain a reserve of £100,000. The Trustees have designated funds to a total value of £48,830 as a "Locomotive Maintenance Fund" to cover the on-going operation and maintenance of our locomotives, and a further £365,635 to a "Locomotive Overhaul Fund" designed to accumulate funds to support major overhauls of our locomotives.

Investment Policy:

The investment policy aims to obtain the best available rate of return on a range of accounts with banks and building societies, each investment being at the maximum covered by the Financial Services Compensation Scheme and over a fixed term of the order of 12 months. Some funds are held in two accounts which allow withdrawal in 1 day and 90 days, respectively. A more significant sum is invested in the COIF Charities Global Equity Income Fund for a better rate of return.

Details of Funds Materially in Deficit

No funds are materially in deficit.

Uncertainties about the Charity Continuing as a Going Concern

At this point in time there are no doubts about the Charity continuing as a going concern.

Principal Sources of Fundraising

During 2023 the Charity's Principal Sources of Fundraising were as follows:

- i Fees paid by those hiring locomotives;
- ii Donations and grants, particularly in favour of the J72 Appeal and the Q6 cylinder appeal;
- iii Subscriptions, including the Patron Membership Scheme;
- iv Legacy giving;
- v Sales.

Risk Management

The Trustees have identified the following major risks to which the Charity is exposed. These risks and the systems and procedures to mitigate and respond to them are:

- i Safe maintenance, overhaul, and operation of the locomotives. The Charity has in place a risk assessment and a procedure for its review. An operating manual is in place for operations at Fort William, supported by appropriate reporting lines and structure, to ensure it is applied in day-to-day operation. There are preventive maintenance procedures and all new volunteers are briefed on safety. To further protect the Charity, it has appropriate insurance.
- ii Difficult economic conditions. The Charity has in place financial procedures to identify at an early stage the onset of potential problems and to develop plans to respond appropriately.
- iii Loss of volunteer resources, including sufficient Trustees, and the effect of changes in their age profile and physical ability. The Charity is continuing to recruit volunteer resources and skills for the longer term, contracting work out where necessary, but Trustee numbers remain a concern.
- iv High costs associated with maintaining and operating steam locomotives and increasing costs because of the increasing age of our volunteers, resulting in more work having to be carried out on a paid contract basis. Work continues to develop a strategy to ensure that resources are in place as and when they are needed, including the maintenance of a reserve fund.
- v Difficulties in sourcing affordable coal fuel by heritage railways, reduced operations as a result, and other increased costs could lead to cut backs in steam locomotive use and consequential reductions in our hire income. The Group is engaged with other heritage stakeholders in addressing these issues through its membership of the Heritage Railway Association.
- vi Changes of personnel at the NYMR, and reference by their independent auditors to a material uncertainty about their ability to continue as a going concern, risk affecting the relationship our Group has with the Railway. It is hoped the Collaboration and Hire Agreement can be finalised soon and help to safeguard that relationship, but the wider situation will be monitored closely.
- vii Continued uncertainty over the future running of Jacobite services (including the type of coaching stock and the braking mechanism) has potential to affect Group income. The situation will be monitored closely. The risk is potentially offset because of the level of demand for Group locomotives from a range of heritage railways.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

No funds are held as custodian trustee on behalf of others.

PUBLIC BENEFIT STATEMENT

There are Two Elements to Public Benefit

- i The "Public" element – which requires that the purpose of a charity must benefit the public in general or a sufficient section of the public and must not give rise to more than incidental personal development.
- ii The "Benefit" element – which requires that the purpose of a charity must be beneficial in a way that can be identified and is capable of being proved by evidence where necessary and not based on an individual's personal views.

The Trustees of NELPG take the view that the preservation and operation of steam locomotives helps to develop interest in and understanding of the history and development of railways, a mode of transport that

had its roots in the North East of England and which played such an important part in the development of the modern world. This is considered “beneficial” even though it is difficult to quantify or measure.

Awareness of Public Benefit Guidance

The Trustees confirm their compliance with their duty to have due regard to the Charity Commission’s Public Benefit Guidance when exercising any powers or duties to which the guidance relates.

PLANS FOR FUTURE PERIODS

We plan for the J27 to see service on the NYMR in 2024. There have been expressions of interest from other heritage railways in hiring both the J27 and the K1. The K1 overhaul will continue and we hope to see completion in mid-2024. The J72 overhaul will continue in 2024, with the boiler repair completed and the fitting of the new cylinder block. We hope to have a new cylinder cast, machined, and fitted to the Q6, with a possible reintroduction to traffic during the year.

Looking further ahead we hope to have all four locomotives in steam to celebrate the bicentenary of the Stockton and Darlington Railway in 2025.

The Trustees hope to provide more focus during 2024 on the following:

- i Delivery of a long-term strategy for the overhaul, maintenance, and operation of our locomotives.
- ii Delivery of a long-term financial plan to support the strategy for the overhaul, maintenance, and operation of our locomotives.
- iii Revision of the Charity’s governance documents, including a review of safety and the Locomotive Maintenance Policy.
- iv Review of the way in which the organisation is managed, with a view to the Trustees spending less time on day-to-day matters and more on strategic issues.
- v Development of a long-term strategy aimed at ensuring that successors are available when key persons leave their posts.
- vi Continued development of IT related systems.
- vii Continued efforts to improve communications within the Board, within the Group and between the Group and like-minded organisations.

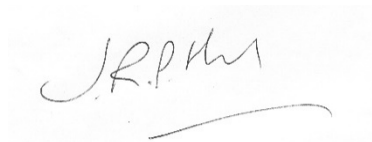
INFORMATION ON FUNDRAISING PRACTICES

Although the Charity is not auditable under the guidance issued by the Charity Commission, we are aware of the Fundraising Regulator and we continue to consider the implications for our operations.

Small Company Provisions:

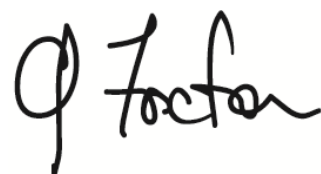
This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed, on behalf of the Company’s Directors / Charity’s Trustees:



J.R.P. Hunt (Chairman of the Board of Trustees)

Date: 20th March 2024



C.J. Foxton (Company Secretary and Secretary to the Board of Trustees)

Date: 20th March 2024

REGISTERED COMPANY NUMBER: 02570979 (England and Wales)
REGISTERED CHARITY NUMBER: 1002017

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 13
Detailed Statement of Financial Activities	14 to 15

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

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 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing documents, a Memorandum of Association and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02570979 (England and Wales)

Registered Charity number

1002017

Registered office

67 The Mount
York
Yorkshire
YO24 1AX

Trustees

P G Hutchinson
R A Pearson
R Marshall
C Foxton
R D Bingham
I L Storey
J R P Hunt
J D Carr

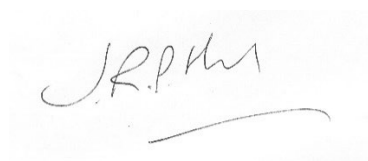
Company Secretary

C Foxton

Independent Examiner

David Holloway
Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

Approved by order of the board of trustees on 20th March 2023 and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'J.R.P. Hunt', with a long horizontal flourish underneath.

J R P Hunt - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

Independent examiner's report to the trustees of North Eastern Locomotive Preservation Group ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Holloway

Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

Date: 20th March 2023

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	61,374	61,456	122,830	137,741
Other trading activities	3	55,666	-	55,666	74,377
Investment income	4	<u>11,058</u>	<u>-</u>	<u>11,058</u>	<u>5,097</u>
Total		<u>128,098</u>	<u>61,456</u>	<u>189,554</u>	<u>217,215</u>
EXPENDITURE ON					
Raising funds	5	16,192	-	16,192	11,591
Charitable activities					
Promotion, restoration and preservation		<u>399,689</u>	<u>45,529</u>	<u>445,218</u>	<u>225,118</u>
Total		<u>415,881</u>	<u>45,529</u>	<u>461,410</u>	<u>236,709</u>
Net gains/(losses) on investments		<u>27,596</u>	<u>-</u>	<u>27,596</u>	<u>(21,956)</u>
NET INCOME/(EXPENDITURE)		(260,187)	15,927	(244,260)	(41,450)
Transfers between funds	13	<u>(10,000)</u>	<u>10,000</u>	<u>-</u>	<u>-</u>
Net movement in funds		(270,187)	25,927	(244,260)	(41,450)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>735,737</u>	<u>18,444</u>	<u>754,181</u>	<u>795,631</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>465,550</u></u>	<u><u>44,371</u></u>	<u><u>509,921</u></u>	<u><u>754,181</u></u>

The notes form part of these financial statements

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	9	14,100	-	14,100	14,100
CURRENT ASSETS					
Debtors	10	38,860	-	38,860	47,845
Investments	11	191,577	-	191,577	163,981
Cash at bank		<u>337,167</u>	<u>44,371</u>	<u>381,538</u>	<u>534,139</u>
		567,604	44,371	611,975	745,965
CREDITORS					
Amounts falling due within one year	12	<u>(116,154)</u>	-	<u>(116,154)</u>	<u>(5,884)</u>
NET CURRENT ASSETS		<u>451,450</u>	<u>44,371</u>	<u>495,821</u>	<u>740,081</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>465,550</u>	<u>44,371</u>	<u>509,921</u>	<u>754,181</u>
NET ASSETS		<u>465,550</u>	<u>44,371</u>	<u>509,921</u>	<u>754,181</u>
FUNDS	13				
Unrestricted funds				465,550	735,737
Restricted funds				<u>44,371</u>	<u>18,444</u>
TOTAL FUNDS				<u>509,921</u>	<u>754,181</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

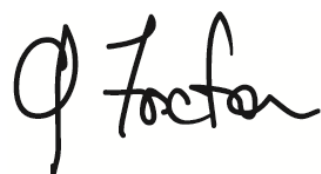
**BALANCE SHEET - continued
31 DECEMBER 2023**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20th March 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J.R.P. Hunt', with a horizontal line underneath.

J R P Hunt - Trustee

A handwritten signature in black ink, appearing to read 'C J Foxton', with a stylized 'C' and 'J'.

C J Foxton - Trustee

The notes form part of these financial statements

NORTH EASTERN LOCOMOTIVE PRESERVATION GROUP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Hire fees are recognised in the period which the hire is provided.

Legacies

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made to the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed where material.

Should the charity be notified of a legacy subsequent to the accounting reference date but before the date of approval of the accounts and evidence exists which suggests that the executors of the estate agreed the distribution prior to the end of the reporting period and receipt of the legacy is deemed to be probable then that receipt will be recognised as income in that accounting period.

Grants

Grants of a revenue nature are credited to income in the period to which they relate.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Leasehold property	- straight line over 10 years
Improvements to property	- straight line over 10 years
Plant & equipment	- straight line over 10 years
Heritage assets	- not provided
Vehicles	- straight line over 3 years

Heritage assets have indefinite useful economic lives and are therefore not depreciated.

Taxation

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

Fund accounting

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

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

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES - continued

Fund accounting

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

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Grants	29,611	17,728
Legacies	10,748	48,609
Patron donations	30,076	25,719
Sundry donations	48,860	42,179
Member events	<u>3,535</u>	<u>3,506</u>
	<u>122,830</u>	<u>137,741</u>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Locomotive hire fees	49,298	73,566
Sale of goods	1,976	811
Sale of scrap/ container hire	<u>4,392</u>	<u>-</u>
	<u>55,666</u>	<u>74,377</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Bank interest receivable	<u>11,058</u>	<u>5,097</u>

5. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Stock for resale	2,043	328
Member events	3,860	3,575
Support costs	<u>10,289</u>	<u>7,688</u>
	<u>16,192</u>	<u>11,591</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Depreciation - owned assets	<u>-</u>	<u>6,086</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

The charity made allowances totalling £3,822 during the year for expenses claimed by the trustees whilst doing volunteer work for the specific charitable areas (2022:£3,344).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	111,050	26,691	137,741
Other trading activities	74,377	-	74,377
Investment income	<u>5,097</u>	<u>-</u>	<u>5,097</u>
Total	<u>190,524</u>	<u>26,691</u>	<u>217,215</u>
 EXPENDITURE ON			
Raising funds	11,591	-	11,591
Charitable activities			
Promotion, restoration and preservation	<u>194,715</u>	<u>30,403</u>	<u>225,118</u>
Total	<u>206,306</u>	<u>30,403</u>	<u>236,709</u>
 Net gains/(losses) on investments	<u>(21,956)</u>	<u>-</u>	<u>(21,956)</u>
 NET INCOME/(EXPENDITURE)	 (37,738)	 (3,712)	 (41,450)
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>773,475</u>	<u>22,156</u>	<u>795,631</u>
 TOTAL FUNDS CARRIED FORWARD	 <u>735,737</u>	 <u>18,444</u>	 <u>754,181</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

9. TANGIBLE FIXED ASSETS

	Leasehold property £	Improvements to property £	Plant & equipment £
COST			
At 1 January 2023 and 31 December 2023	<u>33,963</u>	<u>28,986</u>	<u>21,468</u>
DEPRECIATION			
At 1 January 2023 and 31 December 2023	<u>33,963</u>	<u>28,986</u>	<u>21,468</u>
NET BOOK VALUE			
At 31 December 2023	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2022	<u>-</u>	<u>-</u>	<u>-</u>
	Heritage assets £	Vehicles £	Totals £
COST			
At 1 January 2023 and 31 December 2023	<u>14,100</u>	<u>6,995</u>	<u>105,512</u>
DEPRECIATION			
At 1 January 2023 and 31 December 2023	<u>-</u>	<u>6,995</u>	<u>91,412</u>
NET BOOK VALUE			
At 31 December 2023	<u>14,100</u>	<u>-</u>	<u>14,100</u>
At 31 December 2022	<u>14,100</u>	<u>-</u>	<u>14,100</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	122	-
Gift aid	22,500	24,100
VAT	11,286	11,900
Accrued income and prepayments	<u>4,952</u>	<u>11,845</u>
	<u>38,860</u>	<u>47,845</u>

11. CURRENT ASSET INVESTMENTS

	2023 £	2022 £
Investment management fund	<u>191,577</u>	<u>163,981</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	19,804	-
Accrued expenses	<u>96,350</u>	<u>5,884</u>
	<u><u>116,154</u></u>	<u><u>5,884</u></u>

13. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	27,182	21,503	2,400	51,085
Locomotive Overhaul Fund	337,211	40,824	(12,400)	365,635
Locomotive Maintenance Fund	<u>371,344</u>	<u>(322,514)</u>	<u>-</u>	<u>48,830</u>
	735,737	(260,187)	(10,000)	465,550
Restricted funds				
J72 Restoration Fund	18,444	(18,444)	-	-
Q6 Cylinder Fund	<u>-</u>	<u>34,371</u>	<u>10,000</u>	<u>44,371</u>
	<u>18,444</u>	<u>15,927</u>	<u>10,000</u>	<u>44,371</u>
TOTAL FUNDS	<u><u>754,181</u></u>	<u><u>(244,260)</u></u>	<u><u>-</u></u>	<u><u>509,921</u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	31,455	(37,548)	27,596	21,503
Locomotive Overhaul Fund	40,824	-	-	40,824
Locomotive Maintenance Fund	<u>55,819</u>	<u>(378,333)</u>	<u>-</u>	<u>(322,514)</u>
	128,098	(415,881)	27,596	(260,187)
Restricted funds				
J72 Restoration Fund	27,085	(45,529)	-	(18,444)
Q6 Cylinder Fund	<u>34,371</u>	<u>-</u>	<u>-</u>	<u>34,371</u>
	<u>61,456</u>	<u>(45,529)</u>	<u>-</u>	<u>15,927</u>
TOTAL FUNDS	<u><u>189,554</u></u>	<u><u>(461,410)</u></u>	<u><u>27,596</u></u>	<u><u>(244,260)</u></u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	46,653	(33,870)	14,400	27,183
Locomotive Overhaul Fund	266,483	85,928	(15,200)	337,211
Locomotive Maintenance Fund	<u>460,339</u>	<u>(89,796)</u>	<u>800</u>	<u>371,343</u>
	773,475	(37,738)	-	735,737
Restricted funds				
J72 Restoration Fund	<u>22,156</u>	<u>(3,712)</u>	<u>-</u>	<u>18,444</u>
TOTAL FUNDS	<u>795,631</u>	<u>(41,450)</u>	<u>-</u>	<u>754,181</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	26,774	(38,688)	(21,956)	(33,870)
Locomotive Overhaul Fund	85,928	-	-	85,928
Locomotive Maintenance Fund	<u>77,822</u>	<u>(167,618)</u>	<u>-</u>	<u>(89,796)</u>
	190,524	(206,306)	(21,956)	(37,738)
Restricted funds				
J72 Restoration Fund	<u>26,691</u>	<u>(30,403)</u>	<u>-</u>	<u>(3,712)</u>
TOTAL FUNDS	<u>217,215</u>	<u>(236,709)</u>	<u>(21,956)</u>	<u>(41,450)</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

13. MOVEMENT IN FUNDS - continued

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

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	46,653	(12,367)	16,800	51,086
Locomotive Overhaul Fund	266,483	126,752	(27,600)	365,635
Locomotive Maintenance Fund	<u>460,339</u>	<u>(412,310)</u>	<u>800</u>	<u>48,829</u>
	773,475	(297,925)	(10,000)	465,550
Restricted funds				
J72 Restoration Fund	22,156	(22,156)	-	-
Q6 Cylinder Fund	<u>-</u>	<u>34,371</u>	<u>10,000</u>	<u>44,371</u>
	<u>22,156</u>	<u>12,215</u>	<u>10,000</u>	<u>44,371</u>
TOTAL FUNDS	<u>795,631</u>	<u>(285,710)</u>	<u>-</u>	<u>509,921</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	58,229	(76,236)	5,640	(12,367)
Locomotive Overhaul Fund	126,752	-	-	126,752
Locomotive Maintenance Fund	<u>133,641</u>	<u>(545,951)</u>	<u>-</u>	<u>(412,310)</u>
	318,622	(622,187)	5,640	(297,925)
Restricted funds				
J72 Restoration Fund	53,776	(75,932)	-	(22,156)
Q6 Cylinder Fund	<u>34,371</u>	<u>-</u>	<u>-</u>	<u>34,371</u>
	<u>88,147</u>	<u>(75,932)</u>	<u>-</u>	<u>12,215</u>
TOTAL FUNDS	<u>406,769</u>	<u>(698,119)</u>	<u>5,640</u>	<u>(285,710)</u>

The trustees have designated funds for the purpose of financing cyclical overhauls of the locomotives which the charity own. These costs will be substantial and the trustees therefore feel it prudent to ring fence reserves to enable those assets to be protected for future generations to enjoy

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. RELATED PARTY DISCLOSURES

An amount of £1,308 (2022: £1,349) was paid to a Trustee in respect of work done for the Charity which was not in respect of their role as a Trustee.

15. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by its trustees.

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Subscriptions and donations	78,936	67,898
Grants	29,611	17,728
Legacies	10,748	48,609
Members events	<u>3,535</u>	<u>3,506</u>
	122,830	137,741
Other trading activities		
Locomotive hire fees	49,298	73,566
Sale of goods	1,976	811
Sale of scrap/ container hire	<u>4,392</u>	<u>-</u>
	55,666	74,377
Investment income		
Bank interest receivable	<u>11,058</u>	<u>5,097</u>
Total incoming resources	189,554	217,215
EXPENDITURE		
Raising donations and legacies		
Stock for resale	2,043	328
Member events	<u>3,860</u>	<u>3,575</u>
	5,903	3,903
Charitable activities		
Insurance	19,356	18,217
Locomotive restoration costs	394,366	179,610
Workshop consumables	1,653	2,735
Travel & subsistence	9,428	9,048
Mainline costs	3,372	3,181
Workshop maintenance	4,219	3,447
Subscriptions and donations	-	425
Health and safety costs	600	-
Training and medicals	1,210	-
Relocation costs	9,614	-
Depreciation of leasehold property	-	3,399
Depreciation of plant and equipment	-	745
Depreciation of Vehicles	<u>-</u>	<u>1,942</u>
	443,818	222,749
Support costs		
Management		
Administration costs	10,289	8,857

This page does not form part of the statutory financial statements

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
Management		
Governance costs		
Independent examiners fee	<u>1,400</u>	<u>1,200</u>
Total resources expended	<u>461,410</u>	<u>236,709</u>
Net expenditure before gains and losses	(271,856)	(19,494)
Realised recognised gains and losses		
Gains on current asset investments	<u>27,596</u>	<u>(21,956)</u>
Net expenditure	<u><u>(244,260)</u></u>	<u><u>(41,450)</u></u>

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 02570979 (England and Wales)
REGISTERED CHARITY NUMBER: 1002017

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 13
Detailed Statement of Financial Activities	14 to 15

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

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 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing documents, a Memorandum of Association and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02570979 (England and Wales)

Registered Charity number

1002017

Registered office

67 The Mount
York
Yorkshire
YO24 1AX

Trustees

P G Hutchinson
R A Pearson
R Marshall
C Foxton
R D Bingham
I L Storey
J R P Hunt
J D Carr

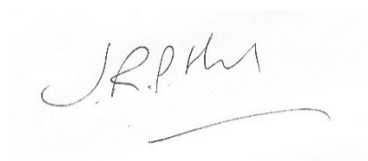
Company Secretary

C Foxton

Independent Examiner

David Holloway
Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

Approved by order of the board of trustees on 20th March 2023 and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'J.R.P. Hunt', is written over a light blue horizontal line.

J R P Hunt - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

Independent examiner's report to the trustees of North Eastern Locomotive Preservation Group ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Holloway

Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

Date: 20th March 2023

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	61,374	61,456	122,830	137,741
Other trading activities	3	55,666	-	55,666	74,377
Investment income	4	<u>11,058</u>	<u>-</u>	<u>11,058</u>	<u>5,097</u>
Total		<u>128,098</u>	<u>61,456</u>	<u>189,554</u>	<u>217,215</u>
EXPENDITURE ON					
Raising funds	5	16,192	-	16,192	11,591
Charitable activities					
Promotion, restoration and preservation		<u>399,689</u>	<u>45,529</u>	<u>445,218</u>	<u>225,118</u>
Total		<u>415,881</u>	<u>45,529</u>	<u>461,410</u>	<u>236,709</u>
Net gains/(losses) on investments		<u>27,596</u>	<u>-</u>	<u>27,596</u>	<u>(21,956)</u>
NET INCOME/(EXPENDITURE)		(260,187)	15,927	(244,260)	(41,450)
Transfers between funds	13	<u>(10,000)</u>	<u>10,000</u>	<u>-</u>	<u>-</u>
Net movement in funds		(270,187)	25,927	(244,260)	(41,450)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>735,737</u>	<u>18,444</u>	<u>754,181</u>	<u>795,631</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>465,550</u></u>	<u><u>44,371</u></u>	<u><u>509,921</u></u>	<u><u>754,181</u></u>

The notes form part of these financial statements

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	9	14,100	-	14,100	14,100
CURRENT ASSETS					
Debtors	10	38,860	-	38,860	47,845
Investments	11	191,577	-	191,577	163,981
Cash at bank		<u>337,167</u>	<u>44,371</u>	<u>381,538</u>	<u>534,139</u>
		567,604	44,371	611,975	745,965
CREDITORS					
Amounts falling due within one year	12	(116,154)	-	(116,154)	(5,884)
NET CURRENT ASSETS		<u>451,450</u>	<u>44,371</u>	<u>495,821</u>	<u>740,081</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>465,550</u>	<u>44,371</u>	<u>509,921</u>	<u>754,181</u>
NET ASSETS		<u>465,550</u>	<u>44,371</u>	<u>509,921</u>	<u>754,181</u>
FUNDS	13				
Unrestricted funds				465,550	735,737
Restricted funds				<u>44,371</u>	<u>18,444</u>
TOTAL FUNDS				<u>509,921</u>	<u>754,181</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

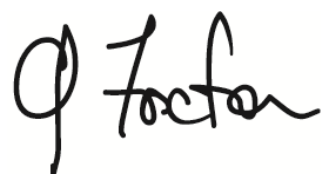
**BALANCE SHEET - continued
31 DECEMBER 2023**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20th March 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J.R.P. Hunt', with a horizontal line underneath.

J R P Hunt - Trustee

A handwritten signature in black ink, appearing to read 'C J Foxton', with a horizontal line underneath.

C J Foxton - Trustee

The notes form part of these financial statements

NORTH EASTERN LOCOMOTIVE PRESERVATION GROUP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Hire fees are recognised in the period which the hire is provided.

Legacies

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made to the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed where material.

Should the charity be notified of a legacy subsequent to the accounting reference date but before the date of approval of the accounts and evidence exists which suggests that the executors of the estate agreed the distribution prior to the end of the reporting period and receipt of the legacy is deemed to be probable then that receipt will be recognised as income in that accounting period.

Grants

Grants of a revenue nature are credited to income in the period to which they relate.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Leasehold property	- straight line over 10 years
Improvements to property	- straight line over 10 years
Plant & equipment	- straight line over 10 years
Heritage assets	- not provided
Vehicles	- straight line over 3 years

Heritage assets have indefinite useful economic lives and are therefore not depreciated.

Taxation

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

Fund accounting

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

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

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES - continued

Fund accounting

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

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Grants	29,611	17,728
Legacies	10,748	48,609
Patron donations	30,076	25,719
Sundry donations	48,860	42,179
Member events	<u>3,535</u>	<u>3,506</u>
	<u>122,830</u>	<u>137,741</u>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Locomotive hire fees	49,298	73,566
Sale of goods	1,976	811
Sale of scrap/ container hire	<u>4,392</u>	<u>-</u>
	<u>55,666</u>	<u>74,377</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Bank interest receivable	<u>11,058</u>	<u>5,097</u>

5. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Stock for resale	2,043	328
Member events	3,860	3,575
Support costs	<u>10,289</u>	<u>7,688</u>
	<u>16,192</u>	<u>11,591</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Depreciation - owned assets	<u>-</u>	<u>6,086</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

The charity made allowances totalling £3,822 during the year for expenses claimed by the trustees whilst doing volunteer work for the specific charitable areas (2022:£3,344).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	111,050	26,691	137,741
Other trading activities	74,377	-	74,377
Investment income	<u>5,097</u>	<u>-</u>	<u>5,097</u>
Total	<u>190,524</u>	<u>26,691</u>	<u>217,215</u>
 EXPENDITURE ON			
Raising funds	11,591	-	11,591
Charitable activities			
Promotion, restoration and preservation	<u>194,715</u>	<u>30,403</u>	<u>225,118</u>
Total	<u>206,306</u>	<u>30,403</u>	<u>236,709</u>
 Net gains/(losses) on investments	<u>(21,956)</u>	<u>-</u>	<u>(21,956)</u>
 NET INCOME/(EXPENDITURE)	 (37,738)	 (3,712)	 (41,450)
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>773,475</u>	<u>22,156</u>	<u>795,631</u>
 TOTAL FUNDS CARRIED FORWARD	 <u>735,737</u>	 <u>18,444</u>	 <u>754,181</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

9. TANGIBLE FIXED ASSETS

	Leasehold property £	Improvements to property £	Plant & equipment £
COST			
At 1 January 2023 and 31 December 2023	<u>33,963</u>	<u>28,986</u>	<u>21,468</u>
DEPRECIATION			
At 1 January 2023 and 31 December 2023	<u>33,963</u>	<u>28,986</u>	<u>21,468</u>
NET BOOK VALUE			
At 31 December 2023	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2022	<u>-</u>	<u>-</u>	<u>-</u>
	Heritage assets £	Vehicles £	Totals £
COST			
At 1 January 2023 and 31 December 2023	<u>14,100</u>	<u>6,995</u>	<u>105,512</u>
DEPRECIATION			
At 1 January 2023 and 31 December 2023	<u>-</u>	<u>6,995</u>	<u>91,412</u>
NET BOOK VALUE			
At 31 December 2023	<u>14,100</u>	<u>-</u>	<u>14,100</u>
At 31 December 2022	<u>14,100</u>	<u>-</u>	<u>14,100</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	122	-
Gift aid	22,500	24,100
VAT	11,286	11,900
Accrued income and prepayments	<u>4,952</u>	<u>11,845</u>
	<u>38,860</u>	<u>47,845</u>

11. CURRENT ASSET INVESTMENTS

	2023 £	2022 £
Investment management fund	<u>191,577</u>	<u>163,981</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	19,804	-
Accrued expenses	<u>96,350</u>	<u>5,884</u>
	<u><u>116,154</u></u>	<u><u>5,884</u></u>

13. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	27,182	21,503	2,400	51,085
Locomotive Overhaul Fund	337,211	40,824	(12,400)	365,635
Locomotive Maintenance Fund	<u>371,344</u>	<u>(322,514)</u>	<u>-</u>	<u>48,830</u>
	735,737	(260,187)	(10,000)	465,550
Restricted funds				
J72 Restoration Fund	18,444	(18,444)	-	-
Q6 Cylinder Fund	<u>-</u>	<u>34,371</u>	<u>10,000</u>	<u>44,371</u>
	<u>18,444</u>	<u>15,927</u>	<u>10,000</u>	<u>44,371</u>
TOTAL FUNDS	<u><u>754,181</u></u>	<u><u>(244,260)</u></u>	<u><u>-</u></u>	<u><u>509,921</u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	31,455	(37,548)	27,596	21,503
Locomotive Overhaul Fund	40,824	-	-	40,824
Locomotive Maintenance Fund	<u>55,819</u>	<u>(378,333)</u>	<u>-</u>	<u>(322,514)</u>
	128,098	(415,881)	27,596	(260,187)
Restricted funds				
J72 Restoration Fund	27,085	(45,529)	-	(18,444)
Q6 Cylinder Fund	<u>34,371</u>	<u>-</u>	<u>-</u>	<u>34,371</u>
	<u>61,456</u>	<u>(45,529)</u>	<u>-</u>	<u>15,927</u>
TOTAL FUNDS	<u><u>189,554</u></u>	<u><u>(461,410)</u></u>	<u><u>27,596</u></u>	<u><u>(244,260)</u></u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	46,653	(33,870)	14,400	27,183
Locomotive Overhaul Fund	266,483	85,928	(15,200)	337,211
Locomotive Maintenance Fund	<u>460,339</u>	<u>(89,796)</u>	<u>800</u>	<u>371,343</u>
	773,475	(37,738)	-	735,737
Restricted funds				
J72 Restoration Fund	<u>22,156</u>	<u>(3,712)</u>	<u>-</u>	<u>18,444</u>
TOTAL FUNDS	<u>795,631</u>	<u>(41,450)</u>	<u>-</u>	<u>754,181</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	26,774	(38,688)	(21,956)	(33,870)
Locomotive Overhaul Fund	85,928	-	-	85,928
Locomotive Maintenance Fund	<u>77,822</u>	<u>(167,618)</u>	<u>-</u>	<u>(89,796)</u>
	190,524	(206,306)	(21,956)	(37,738)
Restricted funds				
J72 Restoration Fund	<u>26,691</u>	<u>(30,403)</u>	<u>-</u>	<u>(3,712)</u>
TOTAL FUNDS	<u>217,215</u>	<u>(236,709)</u>	<u>(21,956)</u>	<u>(41,450)</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

13. MOVEMENT IN FUNDS - continued

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

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	46,653	(12,367)	16,800	51,086
Locomotive Overhaul Fund	266,483	126,752	(27,600)	365,635
Locomotive Maintenance Fund	<u>460,339</u>	<u>(412,310)</u>	<u>800</u>	<u>48,829</u>
	773,475	(297,925)	(10,000)	465,550
Restricted funds				
J72 Restoration Fund	22,156	(22,156)	-	-
Q6 Cylinder Fund	<u>-</u>	<u>34,371</u>	<u>10,000</u>	<u>44,371</u>
	<u>22,156</u>	<u>12,215</u>	<u>10,000</u>	<u>44,371</u>
TOTAL FUNDS	<u>795,631</u>	<u>(285,710)</u>	<u>-</u>	<u>509,921</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	58,229	(76,236)	5,640	(12,367)
Locomotive Overhaul Fund	126,752	-	-	126,752
Locomotive Maintenance Fund	<u>133,641</u>	<u>(545,951)</u>	<u>-</u>	<u>(412,310)</u>
	318,622	(622,187)	5,640	(297,925)
Restricted funds				
J72 Restoration Fund	53,776	(75,932)	-	(22,156)
Q6 Cylinder Fund	<u>34,371</u>	<u>-</u>	<u>-</u>	<u>34,371</u>
	<u>88,147</u>	<u>(75,932)</u>	<u>-</u>	<u>12,215</u>
TOTAL FUNDS	<u>406,769</u>	<u>(698,119)</u>	<u>5,640</u>	<u>(285,710)</u>

The trustees have designated funds for the purpose of financing cyclical overhauls of the locomotives which the charity own. These costs will be substantial and the trustees therefore feel it prudent to ring fence reserves to enable those assets to be protected for future generations to enjoy

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. RELATED PARTY DISCLOSURES

An amount of £1,308 (2022: £1,349) was paid to a Trustee in respect of work done for the Charity which was not in respect of their role as a Trustee.

15. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by its trustees.

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Subscriptions and donations	78,936	67,898
Grants	29,611	17,728
Legacies	10,748	48,609
Members events	<u>3,535</u>	<u>3,506</u>
	122,830	137,741
Other trading activities		
Locomotive hire fees	49,298	73,566
Sale of goods	1,976	811
Sale of scrap/ container hire	<u>4,392</u>	<u>-</u>
	55,666	74,377
Investment income		
Bank interest receivable	<u>11,058</u>	<u>5,097</u>
Total incoming resources	189,554	217,215
EXPENDITURE		
Raising donations and legacies		
Stock for resale	2,043	328
Member events	<u>3,860</u>	<u>3,575</u>
	5,903	3,903
Charitable activities		
Insurance	19,356	18,217
Locomotive restoration costs	394,366	179,610
Workshop consumables	1,653	2,735
Travel & subsistence	9,428	9,048
Mainline costs	3,372	3,181
Workshop maintenance	4,219	3,447
Subscriptions and donations	-	425
Health and safety costs	600	-
Training and medicals	1,210	-
Relocation costs	9,614	-
Depreciation of leasehold property	-	3,399
Depreciation of plant and equipment	-	745
Depreciation of Vehicles	<u>-</u>	<u>1,942</u>
	443,818	222,749
Support costs		
Management		
Administration costs	10,289	8,857

This page does not form part of the statutory financial statements

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
Management		
Governance costs		
Independent examiners fee	<u>1,400</u>	<u>1,200</u>
Total resources expended	<u>461,410</u>	<u>236,709</u>
Net expenditure before gains and losses	(271,856)	(19,494)
Realised recognised gains and losses		
Gains on current asset investments	<u>27,596</u>	<u>(21,956)</u>
Net expenditure	<u><u>(244,260)</u></u>	<u><u>(41,450)</u></u>

This page does not form part of the statutory financial statements

Accounts

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDING 2022

The Trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered name of Charity	North Eastern Locomotive Preservation Group
Other name of Charity	NELPG
Charity Registration number	1002017
Company Registration number	02570979
Principal Office and Registered Office	67 The Mount, York, YO24 1AX
VAT Registration number	602 1185 91
Bankers	Business Banking, Barclays, Leicester, LE87 2BB Co-operative Bank, 29 High Street, Durham, DH1 3PL
Independent Examiner of Accounts	David Holloway FCA DChA Ribchesters, Chartered Accountants, Finchale House, Belmont Business Park, Durham, DH1 1TW

Trustees

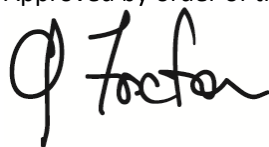
Name	Office (if any)	Dates (if not full year) From	To
R D Bingham			
J.D.C. Carr (co-opted)		7 November 2022	
C.J. Foxton	Chairman		(Chair to Nov. 2022)
J.R.P. Hunt (co-opted)	Chairman	7 November 2022	
P.G. Hutchinson			
C.J. Lawson	Secretary to the Trustees		(to 20 May 2022*)
R. Marshall	Secretary to the Trustees	13 June 2022	
P Mason			29 April 2022
R.A. Pearson			
I L Storey (co-opted)		25 May 2022	
R. Wheeler	Treasurer**		
P Jameson	Minutes Secretary***	4 August 2022	

* ex-officio Company Secretary to 13 June 2022.

**The Treasurer is not a Trustee.

***The Minutes Secretary is not a Trustee.

Approved by order of the board of Trustees on 22nd March 2023 and signed on its behalf by:



CJ Foxton – Trustee

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is governed by a Memorandum of Association and Articles of Association, both of which are dated 2nd January 1991.

The Charity is a Charitable Company Limited by Guarantee.

Trustee Selection Methods

Directors, who are also Charity Trustees, are elected for three years by Members at the Annual General Meeting.

Any potential new Trustee must be recommended by the Board, or, if not, notice of not less than forty-two days nor more than seventy-two days must be given to the Company of the intention to propose a person for appointment. Not less than fourteen nor more than thirty-five clear days before the date appointed for holding a General Meeting, notice must be given to Members of those whose approval for appointment as Trustees will be sought at that meeting. If the vacancy resulting from a Trustee retiring by rotation is not filled, then the retiring Trustee will, if willing, be deemed to have been re-appointed. If there are more nominations than there are vacancies, an election is held. Trustees are also directors for the purposes of company law.

There is an agreed procedure for the appointment of Trustees/Directors on the Charity's website, which potential nominees are required to follow. All Trustees should participate in the on-line NCVO training programme for Trustees, as part of the formal training and induction programme.

Organisation

The Trustees manage the business of the Charity: there must be at least six Trustees and not more than nine. At the end of 2022 there were eight Trustees. The quorum is five.

Some Trustees are allocated responsibility for a particular part of the Charity's activities. As well as the specifically elected roles, responsibilities of Trustees include Health and Safety and Publicity.

Corporate Trustees: -There are no Corporate Trustees.

Custodian Trustees: -There are no Custodian Trustees.

Trustees holding title to property belonging to the Charity: - There are no Trustees who hold the title of property belonging to the Charity.

People with Significant Control: - The Company knows or has reasonable cause to believe, that there is no registerable person or registerable relevant legal entity in relation to the Company.

OBJECTIVES AND ACTIVITIES

Summary of the Purposes of the Charity:

The Company was established for the restoration and preservation of steam locomotives and other railway-related material with links to the North East of England.

The Charitable Objectives are:

"Promoting and encouraging the restoration and preservation of railway locomotives, carriages, wagons and other artefacts of historical interest and buildings, connected therewith in particular, but without prejudice to the generality of the foregoing, those connected with the North East of England, and the preservation of books, drawings, records, documents, sound and visual recordings, cinematograph films and photographs relating to such artefacts and vehicles, their history and their development."

Activities

The Company achieves these objects, primarily, through the ownership, maintenance, operation, and display of four steam locomotives (Class K1 62005, Q6 63395, J27 65894 and J72 69023) which, prior to withdrawal, were operated by British Railways and had worked in the North East of England.

The Main, Relevant Activities of the Charity are as follows:

- i. Maintaining and overhauling the four locomotives to the relevant statutory standards in locations where, whenever possible, members of the public can observe what is going on and talk to those carrying out the work. This work requires the provision of materials, tools, and equipment.
- ii. Arranging, whenever possible, for the locomotives to operate either on heritage railways, or the national network.
- iii. Carrying out as much repair, maintenance, and overhaul work on the locomotives as possible by volunteers who are members of the Charity. Some specialist work is outsourced.
- iv. Fundraising through the activities of the Board's Financial Strategy Committee, which also manages the Patron membership scheme.
- v. Using a building (Deviation Shed), which is open to the public to view, situated at Grosmont on the North Yorkshire Moors Railway (NYMR), for the overhaul, maintenance, and storage of locomotives.
- vi. Using a building, leased from Darlington Borough Council, located at Hopetown, Darlington, for the overhaul and maintenance of locomotives.
- vii. Continuing to create and maintain an archive which is developed through frequent appeals to the Group's membership for additional material. The archive is stored at the National Railway Museum at York, and at the NYMR archive at Pickering. In due course the archived material will be made available to members of the public.
- viii. Having an open membership, so that everyone can apply for membership.
- ix. Having a website, much of which is accessible by the public.
- x. Providing training to those members who wish to help with the maintenance and overhaul of locomotives. Some volunteer members are sponsored for Personal Track Safety (PTS) certification to support running our locomotives on the national network.

ACHIEVEMENTS AND PERFORMANCE**Summary of the Main Achievements of the Charity in 2022: Another Unusual Year**

The year 2022 saw the impact of the Covid-19 pandemic recede and a more normal year ensued.

Unfortunately, World events had a major impact on energy and material prices, but it is too early to see the financial impact on the Charity. A dry hot Summer restricted income from our two operational locomotives.

Working parties were held at Carnforth, Deviation Shed, and Hopetown Works. Deviation Shed and Hopetown were reopened to the public. The Board met predominantly using Skype video conferencing software. The AGM (as a ballot) and a livery ballot were conducted by post.

Maintenance and Overhaul

Winter maintenance was carried out on the Q6 and J27 in Deviation Shed at Grosmont. The overhaul of the K1 progressed at West Coast Railway Company's base at Carnforth, with much dismantling and the refurbishment of some components. The J72's overhaul at Hopetown Works continued. The boiler is slowly taking shape, with work completed on the foundation ring and new platework for the outer firebox in place. The new cylinder block was cast and moved to Middlesbrough for machining.

Operation

The Q6 and J27 both operated at the NYMR during the year. Broken stays discovered in the J27 firebox in the Summer prevented a planned hire with the Kent and East Sussex Railway, though a successful visit to the Great Central Railway took place in late September. The total mileage run by the Q6 was 5274 miles. The J27 logged 3369 miles in the year.

Volunteer Input

The hours worked by volunteers during 2021 were equivalent to the hours which would have been worked by eight full time persons.

Our volunteer efforts normally include Junior Volunteers (under 18s). Our JVs are all now over 18. Recruitment of further JVs has lapsed, because of the vacancy for a JV Coordinator.

Building Maintenance

At Grosmont, Deviation Shed saw PAT testing of electrical equipment. Tests of lifting gear, ladders and fixed wiring were carried out by the NYMR. The shed roof was repaired following storm damage at the end of 2021.

Various non-North Eastern Locomotive Preservation Group (NELPG) locomotives have been stored in Deviation Shed during the year.

A total of £812.60 has been donated to the Charity through the Grosmont collection box by members of the public.

Membership

Membership of the Group at the end of 2022 stood at 671 (including joint members).

Social Meetings

No meetings were held in 2022, because of Covid-19 and the retirement of the meeting organiser. We hope to find another volunteer to take on this role.

Communications

The Charity website holds information about our activities, supplemented by emails to working volunteers.

The Charity published and distributed six issues of NELPG News, the members bi-monthly magazine.

A members Open Meeting was held in April and a further meeting to discuss the future of the Charity was held in November.

A social media policy was produced and published on the Charity website in response to an email incident.

Reporting

There have been no matters to report to the Charity Commission in 2022.

Archive

We continue to add material to our archive.

FINANCIAL REVIEW

Year-End Financial Position:

At the end of the period under review, the Charity had total funds of £754,181 (2021 = £795,631), a decrease of £41,450. Full details will be found in the Accounts.

Statement Regarding Policy for Holding Reserves:

The reserves policy is to provide for unforeseen expenditure, which can sometimes arise when key components of the locomotives require renewal earlier than expected. The policy is to maintain a reserve of £100,000. The Trustees have designated funds to a total value of £371,343 as a "Locomotive Maintenance Fund" to cover the on-going operation and maintenance of our locomotives, and a further £337,211 to a "Locomotive Overhaul Fund" designed to accumulate funds to support major overhauls of our locomotives.

Investment Policy:

The investment policy aims to obtain the best available rate of return on a range of accounts with banks and building societies, each investment being at the maximum covered by the Financial Services Compensation Scheme and over a fixed term of the order of 12 months. Some funds are held in two accounts which allow withdrawal in 1 day and 90 days, respectively. A more significant sum is invested in the COIF Charities Global Equity Income Fund for a better rate of return.

Details of Funds Materially in Deficit

No funds are materially in deficit.

Uncertainties about the Charity Continuing as a Going Concern

At this point in time there are no doubts about the Charity continuing as a going concern.

Principal Sources of Fundraising

During 2022 the Charity's Principal Sources of Fundraising were as follows:

- i Fees paid by those hiring locomotives;
- ii Donations and grants, particularly in favour of the J72 Appeal;
- iii Subscriptions, including the Patron Membership Scheme;
- iv Legacy giving;
- v Sales.

Risk Management

The Trustees have identified the following major risks to which the Charity is exposed. These risks and the systems and procedures to mitigate and respond to them are:

- i Safe maintenance, overhaul, and operation of the locomotives. The Charity has in place a risk assessment and a procedure for its review. An operating manual is in place for operations at Fort William, supported by appropriate reporting lines and structure, to ensure it is applied in day-to-day operation. There are preventive maintenance procedures and all new volunteers are briefed on safety. To further protect the Charity, it has appropriate insurance.
- ii Difficult economic conditions. The Charity has in place financial procedures to identify at an early stage the onset of potential problems and to develop plans to respond appropriately.
- iii Loss of volunteer resources, including sufficient Trustees, and the effect of changes in their age profile and physical ability. The Charity is developing a strategy for ensuring sufficient volunteer resources and skills for the longer term, contracting work out where necessary, but Trustee numbers remain a concern.
- iv High costs associated with maintaining and operating steam locomotives and increasing costs because of the increasing age of our volunteers resulting in more work having to be carried out on a paid contract basis. A strategy is being developed to ensure that resources are in place as and when they are needed, including the maintenance of a reserve fund.
- v Difficulties in sourcing affordable coal fuel by heritage railways. Reduced operations as a result and other increased costs could lead to cut backs in steam locomotive use and consequential reductions in our hire income. The Group is engaged with other heritage stakeholders in addressing these issues through its membership of the Heritage Railway Association.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

No funds are held as custodian trustee on behalf of others.

PUBLIC BENEFIT STATEMENT

There are Two Elements to Public Benefit

- i The "Public" element – which requires that the purpose of a charity must benefit the public in general or a sufficient section of the public and must not give rise to more than incidental personal development.
- ii The "Benefit" element – which requires that the purpose of a charity must be beneficial in a way that can be identified and is capable of being proved by evidence where necessary and not based on an individual's personal views.

The Trustees of NELPG take the view that the preservation and operation of steam locomotives helps to develop interest in and understanding of the history and development of railways, a mode of transport that had its roots in the North East of England and which played such an important part in the development of the modern world. This is considered "beneficial" even though it is difficult to quantify or measure.

Awareness of Public Benefit Guidance

The Trustees confirm their compliance with their duty to have due regard to the Charity Commission's Public Benefit Guidance when exercising any powers or duties to which the guidance relates.

PLANS FOR FUTURE PERIODS

We hope that the Q6 and J27 will see service on the NYMR in 2023. There have been expressions of interest from other heritage railways in hiring both locomotives. The K1 overhaul will continue and we hope to see completion in mid-2023. The J72 overhaul will continue in 2023, with the boiler repair progressed and the completion and fitting of the new cylinder block.

The move from our workshop at Hopetown will progress and we hope to move to the 1861 Shed in the Darlington Rail Heritage Quarter by September. Some impact on the J72 overhaul is likely.

As a result of our concentration on navigating our way through the virus situation, the Trustees have been unable to progress several strategic issues which require more focus during 2023. Although beyond the scope of this report, some matters have been progressed and we now have a functioning Locomotive Committee and a Health & Safety group. Further work includes:

- i Delivery of a long-term strategy for the overhaul, maintenance, and operation of our locomotives.
- ii Delivery of a long-term financial plan to support the strategy for the overhaul, maintenance, and operation of our locomotives.
- iii Revision of the Charity's governance documents, including a review of safety and the Locomotive Maintenance Policy.
- iv Review of the way in which the organisation is managed, with a view to the Trustees spending less time on day-to-day matters and more on strategic issues.
- v Development of a long-term strategy aimed at ensuring that successors are available when key persons leave their posts.
- vi Continued development of IT related systems.
- vii Continued efforts to improve communications within the Board, within the Group and between the Group and like-minded organisations.

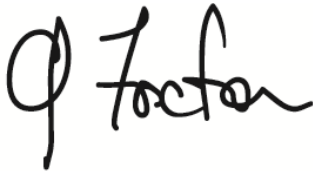
INFORMATION ON FUNDRAISING PRACTICES

Although the Charity is not auditable under the guidance issued by the Charity Commission, we are aware of the Fundraising Regulator and we continue to consider the implications for our operations.

Small Company Provisions:

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed, on behalf of the Company's Directors / Charity's Trustees:

A handwritten signature in black ink, appearing to read 'C. Foxton'.

Colin John Foxton (Chairman of the Board of Trustees 2022)

Date: 22nd March 2023

A handwritten signature in black ink, appearing to read 'R. Marshall'.

Roy Marshall (Company Secretary and Secretary to the Board of Trustees)

Date: 22nd March 2023

REGISTERED COMPANY NUMBER: 02570979 (England and Wales)
REGISTERED CHARITY NUMBER: 1002017

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 13
Detailed Statement of Financial Activities	14 to 15

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

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

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing documents, a Memorandum of Association and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02570979 (England and Wales)

Registered Charity number

1002017

Registered office

67 The Mount
York
Yorkshire
YO24 1AX

Trustees

C J Lawson (resigned 20/5/2022)
P G Hutchinson
R A Pearson
R Marshall
C Foxton
R D Bingham
P Mason (resigned 29/4/2022)
D A Pennock (resigned 20/5/2022)
I L Storey (appointed 25/5/2022)
J R P Hunt (appointed 7/11/2022)
J D Carr (appointed 7/11/2022)

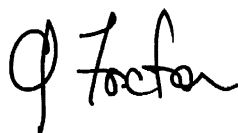
Company Secretary

R Marshall

Independent Examiner

David Holloway
FCA DChA
Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

Approved by order of the board of trustees on 1 March 2023 and signed on its behalf by:



C Foxton - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

Independent examiner's report to the trustees of North Eastern Locomotive Preservation Group ('the Company')

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

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Holloway
FCA DChA
Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

1 March 2023

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

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

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	111,050	26,691	137,741	84,424
Other trading activities	3	74,377	-	74,377	80,551
Investment income	4	<u>5,097</u>	<u>-</u>	<u>5,097</u>	<u>4,416</u>
Total		<u>190,524</u>	<u>26,691</u>	<u>217,215</u>	<u>169,391</u>
EXPENDITURE ON					
Raising funds	5	11,591	-	11,591	8,302
Charitable activities					
Promotion, restoration and preservation		<u>194,715</u>	<u>30,403</u>	<u>225,118</u>	<u>135,803</u>
Total		<u>206,306</u>	<u>30,403</u>	<u>236,709</u>	<u>144,105</u>
Net gains/(losses) on investments		<u>(21,956)</u>	<u>-</u>	<u>(21,956)</u>	<u>29,588</u>
NET INCOME/(EXPENDITURE)		(37,738)	(3,712)	(41,450)	54,874
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>773,475</u>	<u>22,156</u>	<u>795,631</u>	<u>740,757</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>735,737</u></u>	<u><u>18,444</u></u>	<u><u>754,181</u></u>	<u><u>795,631</u></u>

The notes form part of these financial statements

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	9	14,100	-	14,100	20,186
CURRENT ASSETS					
Debtors	10	47,845	-	47,845	16,116
Investments	11	163,981	-	163,981	185,937
Cash at bank		<u>515,695</u>	<u>18,444</u>	<u>534,139</u>	<u>575,495</u>
		727,521	18,444	745,965	777,548
CREDITORS					
Amounts falling due within one year	12	(5,884)	-	(5,884)	(2,103)
NET CURRENT ASSETS		<u>721,637</u>	<u>18,444</u>	<u>740,081</u>	<u>775,445</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>735,737</u>	<u>18,444</u>	<u>754,181</u>	<u>795,631</u>
NET ASSETS		<u>735,737</u>	<u>18,444</u>	<u>754,181</u>	<u>795,631</u>
FUNDS	13				
Unrestricted funds				735,737	773,475
Restricted funds				<u>18,444</u>	<u>22,156</u>
TOTAL FUNDS				<u>754,181</u>	<u>795,631</u>

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

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

The trustees acknowledge their responsibilities for

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

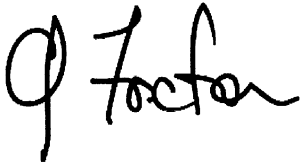
The notes form part of these financial statements

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**BALANCE SHEET - continued
31 DECEMBER 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 1 March 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C Foxton', written in a cursive style.

C Foxton - Trustee

A handwritten signature in black ink, appearing to read 'R. Marshall', written in a cursive style.

R Marshall - Trustee

The notes form part of these financial statements

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Hire fees are recognised in the period which the hire is provided.

Legacies

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made to the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed where material.

Should the charity be notified of a legacy subsequent to the accounting reference date but before the date of approval of the accounts and evidence exists which suggests that the executors of the estate agreed the distribution prior to the end of the reporting period and receipt of the legacy is deemed to be probable then that receipt will be recognised as income in that accounting period.

Grants

Grants of a revenue nature are credited to income in the period to which they relate.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Leasehold property	- straight line over 10 years
Improvements to property	- straight line over 10 years
Plant & equipment	- straight line over 10 years
Heritage assets	- not provided
Vehicles	- straight line over 3 years

Heritage assets have indefinite useful economic lives and are therefore not depreciated.

Taxation

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

Fund accounting

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

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

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

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

1. ACCOUNTING POLICIES - continued

Fund accounting

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

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Grants	17,728	-
Royalties	-	-
Legacies	48,609	100
Patron donations	25,719	29,000
Sundry donations	<u>42,179</u>	<u>55,324</u>
	<u><u>134,235</u></u>	<u><u>84,424</u></u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Locomotive hire fees	73,566	79,600
Sale of goods	<u>811</u>	<u>951</u>
	<u><u>74,377</u></u>	<u><u>80,551</u></u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Bank interest receivable	<u>5,097</u>	<u>4,416</u>

5. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Stock for resale	328	427
Member events	3,575	-
Support costs	<u>7,688</u>	<u>7,875</u>
	<u><u>11,591</u></u>	<u><u>8,302</u></u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

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

6. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	<u>6,086</u>	<u>7,579</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

The charity made allowances totalling £3,344 during the year for expenses claimed by the trustees whilst doing volunteer work for the specific charitable areas (2021:£1,470).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	40,729	43,695	84,424
Other trading activities	80,551	-	80,551
Investment income	<u>4,416</u>	<u>-</u>	<u>4,416</u>
Total	<u>125,696</u>	<u>43,695</u>	<u>169,391</u>
EXPENDITURE ON			
Raising funds	8,302	-	8,302
Charitable activities			
Promotion, restoration and preservation	<u>102,523</u>	<u>33,280</u>	<u>135,803</u>
Total	<u>110,825</u>	<u>33,280</u>	<u>144,105</u>
Net gains on investments	<u>29,588</u>	<u>-</u>	<u>29,588</u>
NET INCOME	44,459	10,415	54,874
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>729,016</u>	<u>11,741</u>	<u>740,757</u>
TOTAL FUNDS CARRIED FORWARD	<u>773,475</u>	<u>22,156</u>	<u>795,631</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

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

9. TANGIBLE FIXED ASSETS

	Leasehold property £	Improvements to property £	Plant & equipment £
COST			
At 1 January 2022 and 31 December 2022	<u>33,963</u>	<u>28,986</u>	<u>21,468</u>
DEPRECIATION			
At 1 January 2022	30,564	28,986	20,723
Charge for year	<u>3,399</u>	<u>-</u>	<u>745</u>
At 31 December 2022	<u>33,963</u>	<u>28,986</u>	<u>21,468</u>
NET BOOK VALUE			
At 31 December 2022	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2021	<u>3,399</u>	<u>-</u>	<u>745</u>

	Heritage assets £	Vehicles £	Totals £
COST			
At 1 January 2022 and 31 December 2022	<u>14,100</u>	<u>6,995</u>	<u>105,512</u>
DEPRECIATION			
At 1 January 2022	-	5,053	85,326
Charge for year	<u>-</u>	<u>1,942</u>	<u>6,086</u>
At 31 December 2022	<u>-</u>	<u>6,995</u>	<u>91,412</u>
NET BOOK VALUE			
At 31 December 2022	<u>14,100</u>	<u>-</u>	<u>14,100</u>
At 31 December 2021	<u>14,100</u>	<u>1,942</u>	<u>20,186</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Gift aid	24,100	10,477
VAT	11,900	-
Accrued income and prepayments	<u>11,845</u>	<u>5,639</u>
	<u>47,845</u>	<u>16,116</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

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

11. CURRENT ASSET INVESTMENTS

	2022 £	2021 £
Investment management fund	<u>163,981</u>	<u>185,937</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
VAT	-	903
Accrued expenses	<u>5,884</u>	<u>1,200</u>
	<u>5,884</u>	<u>2,103</u>

13. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	46,653	(33,870)	14,400	27,183
Locomotive Overhaul Fund	266,483	85,928	(15,200)	337,211
Locomotive Maintenance Fund	<u>460,339</u>	<u>(89,796)</u>	<u>800</u>	<u>371,343</u>
	773,475	(37,738)	-	735,737
Restricted funds				
J72 Restoration Fund	<u>22,156</u>	<u>(3,712)</u>	<u>-</u>	<u>18,444</u>
TOTAL FUNDS	<u>795,631</u>	<u>(41,450)</u>	<u>-</u>	<u>754,181</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	26,774	(38,688)	(21,956)	(33,870)
Locomotive Overhaul Fund	85,928	-	-	85,928
Locomotive Maintenance Fund	<u>77,822</u>	<u>(167,618)</u>	<u>-</u>	<u>(89,796)</u>
	190,524	(206,306)	(21,956)	(37,738)
Restricted funds				
J72 Restoration Fund	<u>26,691</u>	<u>(30,403)</u>	<u>-</u>	<u>(3,712)</u>
TOTAL FUNDS	<u>217,215</u>	<u>(236,709)</u>	<u>(21,956)</u>	<u>(41,450)</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

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

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	54,119	8,534	(16,000)	46,653
Locomotive Overhaul Fund	444,381	29,100	(206,998)	266,483
Locomotive Maintenance Fund	<u>230,516</u>	<u>6,825</u>	<u>222,998</u>	<u>460,339</u>
	729,016	44,459	-	773,475
Restricted funds				
J27 & Q6 Safety Valve Fund	1,135	(1,135)	-	-
J72 Restoration Fund	<u>10,606</u>	<u>11,550</u>	<u>-</u>	<u>22,156</u>
	<u>11,741</u>	<u>10,415</u>	<u>-</u>	<u>22,156</u>
TOTAL FUNDS	<u>740,757</u>	<u>54,874</u>	<u>-</u>	<u>795,631</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	14,328	(35,382)	29,588	8,534
Locomotive Overhaul Fund	29,100	-	-	29,100
Locomotive Maintenance Fund	<u>82,268</u>	<u>(75,443)</u>	<u>-</u>	<u>6,825</u>
	125,696	(110,825)	29,588	44,459
Restricted funds				
J27 & Q6 Safety Valve Fund	-	(1,135)	-	(1,135)
J72 Restoration Fund	<u>43,695</u>	<u>(32,145)</u>	<u>-</u>	<u>11,550</u>
	<u>43,695</u>	<u>(33,280)</u>	<u>-</u>	<u>10,415</u>
TOTAL FUNDS	<u>169,391</u>	<u>(144,105)</u>	<u>29,588</u>	<u>54,874</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

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

13. MOVEMENT IN FUNDS - continued

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

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	54,119	(25,336)	(1,600)	27,183
Locomotive Overhaul Fund	444,381	115,028	(222,198)	337,211
Locomotive Maintenance Fund	<u>230,516</u>	<u>(82,971)</u>	<u>223,798</u>	<u>371,343</u>
	729,016	6,721	-	735,737
Restricted funds				
J27 & Q6 Safety Valve Fund	1,135	(1,135)	-	-
J72 Restoration Fund	<u>10,606</u>	<u>7,838</u>	<u>-</u>	<u>18,444</u>
	<u>11,741</u>	<u>6,703</u>	<u>-</u>	<u>18,444</u>
TOTAL FUNDS	<u>740,757</u>	<u>13,424</u>	<u>-</u>	<u>754,181</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	41,102	(74,070)	7,632	(25,336)
Locomotive Overhaul Fund	115,028	-	-	115,028
Locomotive Maintenance Fund	<u>160,090</u>	<u>(243,061)</u>	<u>-</u>	<u>(82,971)</u>
	316,220	(317,131)	7,632	6,721
Restricted funds				
J27 & Q6 Safety Valve Fund	-	(1,135)	-	(1,135)
J72 Restoration Fund	<u>70,386</u>	<u>(62,548)</u>	<u>-</u>	<u>7,838</u>
	<u>70,386</u>	<u>(63,683)</u>	<u>-</u>	<u>6,703</u>
TOTAL FUNDS	<u>386,606</u>	<u>(380,814)</u>	<u>7,632</u>	<u>13,424</u>

The trustees have designated funds for the purpose of financing cyclical overhauls of the locomotives which the charity own. These costs will be substantial and the trustees therefore feel it prudent to ring fence reserves to enable those assets to be protected for future generations to enjoy

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

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

14. RELATED PARTY DISCLOSURES

An amount of £1,349 (2021: £Nil) was paid to a Trustee in respect of work done for the Charity which was not in respect of their role as a Trustee.

15. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by its trustees.

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Subscriptions and donations	67,898	84,324
Grants	17,728	-
Legacies	48,609	100
Members events	<u>3,506</u>	<u>-</u>
	137,741	84,424
Other trading activities		
Locomotive hire fees	73,566	79,600
Sale of goods	<u>811</u>	<u>951</u>
	74,377	80,551
Investment income		
Bank interest receivable	<u>5,097</u>	<u>4,416</u>
Total incoming resources	217,215	169,391
EXPENDITURE		
Raising donations and legacies		
Stock for resale	328	427
Member events	<u>3,575</u>	<u>-</u>
	3,903	427
Charitable activities		
Insurance	18,217	17,200
Locomotive restoration costs	179,610	82,313
Workshop consumables	2,735	-
Travel & subsistence	9,048	5,890
Mainline costs	3,181	11,967
Workshop maintenance	3,447	4,795
Subscriptions and donations	425	593
Training and medicals	-	3,758
Depreciation of leasehold property	3,399	3,396
Depreciation of plant and equipment	745	1,851
Depreciation of Vehicles	<u>1,942</u>	<u>2,332</u>
	222,749	134,095
Support costs		
Management		
Administration costs	8,857	8,383
Governance costs		
Independent examiners fee	1,200	1,200

This page does not form part of the statutory financial statements

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 <u>£</u>	2021 <u>£</u>
Total resources expended	<u>236,709</u>	<u>144,105</u>
Net (expenditure)/income before gains and losses	(19,494)	25,286
Realised recognised gains and losses		
Gains on current asset investments	<u>(21,956)</u>	<u>29,588</u>
Net (expenditure)/income	<u><u>(41,450)</u></u>	<u><u>54,874</u></u>

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 02570979 (England and Wales)
REGISTERED CHARITY NUMBER: 1002017

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 13
Detailed Statement of Financial Activities	14 to 15

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

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

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing documents, a Memorandum of Association and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02570979 (England and Wales)

Registered Charity number

1002017

Registered office

67 The Mount
York
Yorkshire
YO24 1AX

Trustees

C J Lawson (resigned 20/5/2022)
P G Hutchinson
R A Pearson
R Marshall
C Foxton
R D Bingham
P Mason (resigned 29/4/2022)
D A Pennock (resigned 20/5/2022)
I L Storey (appointed 25/5/2022)
J R P Hunt (appointed 7/11/2022)
J D Carr (appointed 7/11/2022)

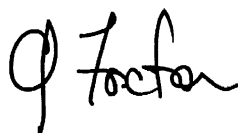
Company Secretary

R Marshall

Independent Examiner

David Holloway
FCA DChA
Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

Approved by order of the board of trustees on 1 March 2023 and signed on its behalf by:



C Foxton - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

Independent examiner's report to the trustees of North Eastern Locomotive Preservation Group ('the Company')

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

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Holloway
FCA DChA
Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

1 March 2023

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

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

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	111,050	26,691	137,741	84,424
Other trading activities	3	74,377	-	74,377	80,551
Investment income	4	<u>5,097</u>	<u>-</u>	<u>5,097</u>	<u>4,416</u>
Total		<u>190,524</u>	<u>26,691</u>	<u>217,215</u>	<u>169,391</u>
EXPENDITURE ON					
Raising funds	5	11,591	-	11,591	8,302
Charitable activities					
Promotion, restoration and preservation		<u>194,715</u>	<u>30,403</u>	<u>225,118</u>	<u>135,803</u>
Total		<u>206,306</u>	<u>30,403</u>	<u>236,709</u>	<u>144,105</u>
Net gains/(losses) on investments		<u>(21,956)</u>	<u>-</u>	<u>(21,956)</u>	<u>29,588</u>
NET INCOME/(EXPENDITURE)		(37,738)	(3,712)	(41,450)	54,874
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>773,475</u>	<u>22,156</u>	<u>795,631</u>	<u>740,757</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>735,737</u></u>	<u><u>18,444</u></u>	<u><u>754,181</u></u>	<u><u>795,631</u></u>

The notes form part of these financial statements

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	9	14,100	-	14,100	20,186
CURRENT ASSETS					
Debtors	10	47,845	-	47,845	16,116
Investments	11	163,981	-	163,981	185,937
Cash at bank		<u>515,695</u>	<u>18,444</u>	<u>534,139</u>	<u>575,495</u>
		727,521	18,444	745,965	777,548
CREDITORS					
Amounts falling due within one year	12	(5,884)	-	(5,884)	(2,103)
NET CURRENT ASSETS		<u>721,637</u>	<u>18,444</u>	<u>740,081</u>	<u>775,445</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>735,737</u>	<u>18,444</u>	<u>754,181</u>	<u>795,631</u>
NET ASSETS		<u>735,737</u>	<u>18,444</u>	<u>754,181</u>	<u>795,631</u>
FUNDS	13				
Unrestricted funds				735,737	773,475
Restricted funds				<u>18,444</u>	<u>22,156</u>
TOTAL FUNDS				<u>754,181</u>	<u>795,631</u>

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

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

The trustees acknowledge their responsibilities for

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

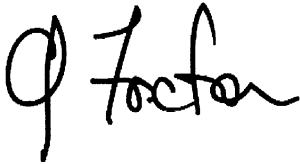
The notes form part of these financial statements

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**BALANCE SHEET - continued
31 DECEMBER 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 1 March 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C Foxton', written in a cursive style.

C Foxton - Trustee

A handwritten signature in black ink, appearing to read 'R. Marshall', written in a cursive style with a large, sweeping flourish at the end.

R Marshall - Trustee

The notes form part of these financial statements

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Hire fees are recognised in the period which the hire is provided.

Legacies

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made to the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed where material.

Should the charity be notified of a legacy subsequent to the accounting reference date but before the date of approval of the accounts and evidence exists which suggests that the executors of the estate agreed the distribution prior to the end of the reporting period and receipt of the legacy is deemed to be probable then that receipt will be recognised as income in that accounting period.

Grants

Grants of a revenue nature are credited to income in the period to which they relate.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Leasehold property	- straight line over 10 years
Improvements to property	- straight line over 10 years
Plant & equipment	- straight line over 10 years
Heritage assets	- not provided
Vehicles	- straight line over 3 years

Heritage assets have indefinite useful economic lives and are therefore not depreciated.

Taxation

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

Fund accounting

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

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

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

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

1. ACCOUNTING POLICIES - continued

Fund accounting

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

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Grants	17,728	-
Royalties	-	-
Legacies	48,609	100
Patron donations	25,719	29,000
Sundry donations	<u>42,179</u>	<u>55,324</u>
	<u><u>134,235</u></u>	<u><u>84,424</u></u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Locomotive hire fees	73,566	79,600
Sale of goods	<u>811</u>	<u>951</u>
	<u><u>74,377</u></u>	<u><u>80,551</u></u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Bank interest receivable	<u>5,097</u>	<u>4,416</u>

5. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Stock for resale	328	427
Member events	3,575	-
Support costs	<u>7,688</u>	<u>7,875</u>
	<u><u>11,591</u></u>	<u><u>8,302</u></u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

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

6. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	<u>6,086</u>	<u>7,579</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

The charity made allowances totalling £3,344 during the year for expenses claimed by the trustees whilst doing volunteer work for the specific charitable areas (2021:£1,470).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	40,729	43,695	84,424
Other trading activities	80,551	-	80,551
Investment income	<u>4,416</u>	<u>-</u>	<u>4,416</u>
Total	<u>125,696</u>	<u>43,695</u>	<u>169,391</u>
EXPENDITURE ON			
Raising funds	8,302	-	8,302
Charitable activities			
Promotion, restoration and preservation	<u>102,523</u>	<u>33,280</u>	<u>135,803</u>
Total	<u>110,825</u>	<u>33,280</u>	<u>144,105</u>
Net gains on investments	<u>29,588</u>	<u>-</u>	<u>29,588</u>
NET INCOME	44,459	10,415	54,874
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>729,016</u>	<u>11,741</u>	<u>740,757</u>
TOTAL FUNDS CARRIED FORWARD	<u>773,475</u>	<u>22,156</u>	<u>795,631</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

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

9. TANGIBLE FIXED ASSETS

	Leasehold property £	Improvements to property £	Plant & equipment £
COST			
At 1 January 2022 and 31 December 2022	<u>33,963</u>	<u>28,986</u>	<u>21,468</u>
DEPRECIATION			
At 1 January 2022	30,564	28,986	20,723
Charge for year	<u>3,399</u>	<u>-</u>	<u>745</u>
At 31 December 2022	<u>33,963</u>	<u>28,986</u>	<u>21,468</u>
NET BOOK VALUE			
At 31 December 2022	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2021	<u>3,399</u>	<u>-</u>	<u>745</u>

	Heritage assets £	Vehicles £	Totals £
COST			
At 1 January 2022 and 31 December 2022	<u>14,100</u>	<u>6,995</u>	<u>105,512</u>
DEPRECIATION			
At 1 January 2022	-	5,053	85,326
Charge for year	<u>-</u>	<u>1,942</u>	<u>6,086</u>
At 31 December 2022	<u>-</u>	<u>6,995</u>	<u>91,412</u>
NET BOOK VALUE			
At 31 December 2022	<u>14,100</u>	<u>-</u>	<u>14,100</u>
At 31 December 2021	<u>14,100</u>	<u>1,942</u>	<u>20,186</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Gift aid	24,100	10,477
VAT	11,900	-
Accrued income and prepayments	<u>11,845</u>	<u>5,639</u>
	<u>47,845</u>	<u>16,116</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

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

11. CURRENT ASSET INVESTMENTS

	2022 £	2021 £
Investment management fund	<u>163,981</u>	<u>185,937</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
VAT	-	903
Accrued expenses	<u>5,884</u>	<u>1,200</u>
	<u>5,884</u>	<u>2,103</u>

13. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	46,653	(33,870)	14,400	27,183
Locomotive Overhaul Fund	266,483	85,928	(15,200)	337,211
Locomotive Maintenance Fund	<u>460,339</u>	<u>(89,796)</u>	<u>800</u>	<u>371,343</u>
	773,475	(37,738)	-	735,737
Restricted funds				
J72 Restoration Fund	22,156	(3,712)	-	18,444
	<u>795,631</u>	<u>(41,450)</u>	<u>-</u>	<u>754,181</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	26,774	(38,688)	(21,956)	(33,870)
Locomotive Overhaul Fund	85,928	-	-	85,928
Locomotive Maintenance Fund	<u>77,822</u>	<u>(167,618)</u>	<u>-</u>	<u>(89,796)</u>
	190,524	(206,306)	(21,956)	(37,738)
Restricted funds				
J72 Restoration Fund	26,691	(30,403)	-	(3,712)
	<u>217,215</u>	<u>(236,709)</u>	<u>(21,956)</u>	<u>(41,450)</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

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

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	54,119	8,534	(16,000)	46,653
Locomotive Overhaul Fund	444,381	29,100	(206,998)	266,483
Locomotive Maintenance Fund	<u>230,516</u>	<u>6,825</u>	<u>222,998</u>	<u>460,339</u>
	729,016	44,459	-	773,475
Restricted funds				
J27 & Q6 Safety Valve Fund	1,135	(1,135)	-	-
J72 Restoration Fund	<u>10,606</u>	<u>11,550</u>	<u>-</u>	<u>22,156</u>
	<u>11,741</u>	<u>10,415</u>	<u>-</u>	<u>22,156</u>
TOTAL FUNDS	<u>740,757</u>	<u>54,874</u>	<u>-</u>	<u>795,631</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	14,328	(35,382)	29,588	8,534
Locomotive Overhaul Fund	29,100	-	-	29,100
Locomotive Maintenance Fund	<u>82,268</u>	<u>(75,443)</u>	<u>-</u>	<u>6,825</u>
	125,696	(110,825)	29,588	44,459
Restricted funds				
J27 & Q6 Safety Valve Fund	-	(1,135)	-	(1,135)
J72 Restoration Fund	<u>43,695</u>	<u>(32,145)</u>	<u>-</u>	<u>11,550</u>
	<u>43,695</u>	<u>(33,280)</u>	<u>-</u>	<u>10,415</u>
TOTAL FUNDS	<u>169,391</u>	<u>(144,105)</u>	<u>29,588</u>	<u>54,874</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

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

13. MOVEMENT IN FUNDS - continued

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

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	54,119	(25,336)	(1,600)	27,183
Locomotive Overhaul Fund	444,381	115,028	(222,198)	337,211
Locomotive Maintenance Fund	<u>230,516</u>	<u>(82,971)</u>	<u>223,798</u>	<u>371,343</u>
	729,016	6,721	-	735,737
Restricted funds				
J27 & Q6 Safety Valve Fund	1,135	(1,135)	-	-
J72 Restoration Fund	<u>10,606</u>	<u>7,838</u>	<u>-</u>	<u>18,444</u>
	<u>11,741</u>	<u>6,703</u>	<u>-</u>	<u>18,444</u>
TOTAL FUNDS	<u>740,757</u>	<u>13,424</u>	<u>-</u>	<u>754,181</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	41,102	(74,070)	7,632	(25,336)
Locomotive Overhaul Fund	115,028	-	-	115,028
Locomotive Maintenance Fund	<u>160,090</u>	<u>(243,061)</u>	<u>-</u>	<u>(82,971)</u>
	316,220	(317,131)	7,632	6,721
Restricted funds				
J27 & Q6 Safety Valve Fund	-	(1,135)	-	(1,135)
J72 Restoration Fund	<u>70,386</u>	<u>(62,548)</u>	<u>-</u>	<u>7,838</u>
	<u>70,386</u>	<u>(63,683)</u>	<u>-</u>	<u>6,703</u>
TOTAL FUNDS	<u>386,606</u>	<u>(380,814)</u>	<u>7,632</u>	<u>13,424</u>

The trustees have designated funds for the purpose of financing cyclical overhauls of the locomotives which the charity own. These costs will be substantial and the trustees therefore feel it prudent to ring fence reserves to enable those assets to be protected for future generations to enjoy

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

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

14. RELATED PARTY DISCLOSURES

An amount of £1,349 (2021: £Nil) was paid to a Trustee in respect of work done for the Charity which was not in respect of their role as a Trustee.

15. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by its trustees.

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Subscriptions and donations	67,898	84,324
Grants	17,728	-
Legacies	48,609	100
Members events	<u>3,506</u>	<u>-</u>
	137,741	84,424
Other trading activities		
Locomotive hire fees	73,566	79,600
Sale of goods	<u>811</u>	<u>951</u>
	74,377	80,551
Investment income		
Bank interest receivable	<u>5,097</u>	<u>4,416</u>
Total incoming resources	217,215	169,391
EXPENDITURE		
Raising donations and legacies		
Stock for resale	328	427
Member events	<u>3,575</u>	<u>-</u>
	3,903	427
Charitable activities		
Insurance	18,217	17,200
Locomotive restoration costs	179,610	82,313
Workshop consumables	2,735	-
Travel & subsistence	9,048	5,890
Mainline costs	3,181	11,967
Workshop maintenance	3,447	4,795
Subscriptions and donations	425	593
Training and medicals	-	3,758
Depreciation of leasehold property	3,399	3,396
Depreciation of plant and equipment	745	1,851
Depreciation of Vehicles	<u>1,942</u>	<u>2,332</u>
	222,749	134,095
Support costs		
Management		
Administration costs	8,857	8,383
Governance costs		
Independent examiners fee	1,200	1,200

This page does not form part of the statutory financial statements

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 <u>£</u>	2021 <u>£</u>
Total resources expended	<u>236,709</u>	<u>144,105</u>
Net (expenditure)/income before gains and losses	(19,494)	25,286
Realised recognised gains and losses		
Gains on current asset investments	<u>(21,956)</u>	<u>29,588</u>
Net (expenditure)/income	<u><u>(41,450)</u></u>	<u><u>54,874</u></u>

This page does not form part of the statutory financial statements

NORTH EASTERN LOCOMOTIVE PRESERVATION GROUP

England & Wales - Charity number 1002017

Accounts

3. TRUSTEES ANNUAL REPORT FOR THE YEAR ENDING 2021

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 December 2021. 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 2015).

REFERENCE AND ADMINISTRATIVE DETAILS

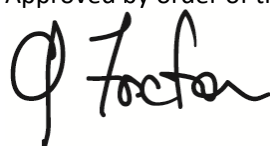
Registered name of Charity	North Eastern Locomotive Preservation Group
Other name of Charity	NELPG
Charity Registration number	1002017
Company Registration number	02570979
Principal Office and Registered Office	67 The Mount, York, YO24 1AX
VAT Registration number	602 1185 91
Bankers	Barclays Bank, 3 Northumberland Square, North Shields, NE30 1QX Co-operative Bank, 29 High Street, Durham, DH1 3PL
Independent Examiner of Accounts	David Holloway FCA DChA Ribchesters, Chartered Accountants, Finchale House, Belmont Business Park, Durham, DH1 1TW

Trustees

Name	Office (if any)	Dates (if not whole year)	
		From	To
C.J. Lawson	Chairman		7 th June 2021
C.J. Foxton	Secretary to the Trustees	24 th August 2021	
R. Marshall	Chairman	7 th June 2021	
(co-opted)	Secretary to the Trustees		8 th June 2021
N. Bill		9 th December 2021	
R Bingham (co-opted)			9 th December 2021
W. Dobson		9 th December 2021	
N.F. Hall			8 th November 2021
P.G. Hutchinson			24 th May 2021
P Mason (co-opted)		9 th December 2021	
R.A. Pearson			
D Pennock (co-opted)		9 th December 2021	
R. Wheeler	Treasurer*		

*The Treasurer is not currently a Trustee.

Approved by order of the board of Trustees on 25th March 2022 and signed on its behalf by:



CJ Foxton – Trustee

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is governed by a Memorandum of Association and Articles of Association both of which are dated 2nd January 1991.

The Charity is a Charitable Company Limited by Guarantee.

Trustee Selection Methods

Directors, who are also Charity Trustees, are elected for 3 years by Members at the Annual General Meeting.

Any potential new Trustee must be recommended by the Committee, or, if not, notice of not less than 42 days nor more than 72 days must be given to the Company of the intention to propose a person for appointment. Not less than 14 nor more than 35 clear days before the date appointed for holding a General Meeting, notice must be given to Members of those whose approval for appointment as Trustees will be sought at that meeting. If the vacancy resulting from a Trustee retiring by rotation is not filled, then the retiring Trustee will, if willing, be deemed to have been re-appointed. If there are more nominations than there are vacancies, an election is held. Trustees are also directors for the purposes of company law.

There is an agreed procedure for the appointment of Trustees/Directors on the Charity's website, which potential nominees are required to follow. All Trustees should participate in the on-line NCVO training programme for Trustees, as part of the formal training and induction programme.

Organisation

The Trustees manage the business of the Charity: there must be no fewer than 6 Trustees and not more than 9. At the end of 2021 there were 8 Trustees. The quorum is 5.

Some Trustees are allocated responsibility for a particular part of the Charity's activities. As well as the specifically elected roles, responsibilities of Trustees include Health and Safety and Publicity.

Corporate Trustees: -There are no Corporate Trustees.

Custodian Trustees: -There are no Custodian Trustees.

Trustees holding title to property belonging to the Charity: - There are no Trustees who hold the title of property belonging to the Charity.

People with Significant Control: - The Company knows or has reasonable cause to believe, that there is no registerable person or registerable relevant legal entity in relation to the Company.

OBJECTIVES AND ACTIVITIES

Summary of the Purposes of the Charity:

The Company was established for the restoration and preservation of steam locomotives and other railway-related material with links to the North East of England.

The Charitable Objectives are:

“Promoting and encouraging the restoration and preservation of railway locomotives, carriages, wagons and other artefacts of historical interest and buildings, connected therewith in particular, but without prejudice to the generality of the foregoing, those connected with the North East of England, and the preservation of books, drawings, records, documents, sound and visual recordings, cinematograph films and photographs relating to such artefacts and vehicles, their history and their development.”

Activities

The Company achieves these objects, primarily, through the ownership, maintenance, operation and display of four steam locomotives (Class K1 62005, Q6 63395, J27 65894 and J72 69023) which, prior to withdrawal, were operated by British Railways and had worked in the North East of England.

The Main, Relevant Activities of the Charity are as follows:

- i. Maintaining and overhauling the four locomotives to the relevant statutory standards in locations where, whenever possible, members of the public can observe what is going on and talk to those carrying out the work. This work requires the provision of materials, tools and equipment.
- ii. Arranging, whenever possible, for the locomotives to operate either on Heritage Railways, or the national network.
- iii. Carrying out as much repair, maintenance and overhaul work on the locomotives as possible by volunteers who are members of the Charity. Some specialist work is outsourced.
- iv. Fundraising through the activities of the Board's Financial Strategy Committee, which also manages its Patron membership scheme.
- v. Using a building (Deviation Shed), which is open to the public to view, situated at Grosmont on the North Yorkshire Moors Railway (NYMR), for the major overhaul, maintenance and storage of locomotives.
- vi. Using a building, leased from Darlington Borough Council, which is open to the public on the third Saturday of every month, located at Hopetown, Darlington, for the overhaul and maintenance of locomotives.
- vii. Continuing to create and maintain an important Archive which is developed through frequent appeals to the Group's membership for additional material. The Archive is stored at the National Railway Museum at York, and at the NYMR archive at Pickering. It is currently being catalogued. In due course the archived material will be made available to members of the public.
- viii. Having an open membership so that everyone can apply for membership.
- ix. Having a website, much of which is accessible by the public.
- x. Providing training to those members who wish to help with the maintenance and overhaul of locomotives. A number of members are sponsored for Personal Track Safety (PTS) certification to support running our locomotives on the national network.
- xi. Holding a series of Social Meetings during the Winter with speakers on railway topics. These meetings are open to the public.

ACHIEVEMENTS AND PERFORMANCE

Summary of the Main Achievements of the Charity in 2021: Another Unusual Year

The year 2021 saw the continued impact of the Covid-19 pandemic. Working parties continued under the control measures previously devised for activities at Carnforth, Deviation Shed, Hopetown Works, Fort William Depot, on Jacobite Operations and use of the Company van. Working parties remained limited in size and volunteers were asked to stay away, unless specifically rostered.

The Board continued to meet using Skype video conferencing software. No Social meetings were held. Deviation Shed (except for the donation box) and Hopetown were closed to the public. The AGM, and two (combined) SGM motions, were conducted by postal ballot, in the interest of good governance.

Maintenance and Overhaul

Winter maintenance was carried out on the J27 in Deviation Shed at Grosmont, whilst the Q6 boiler work was progressed and a number of other maintenance tasks were undertaken. Winter maintenance and repairs on the K1 and support coach took place at West Coast Railway Company's base at Carnforth and at Grosmont. The J72's 10-year overhaul at Hopetown Works continued. The boiler was gradually dismantled and revealed more significant work was needed in the firebox area, leading to a revised estimate of costs (including material cost increases) and a ballot of members, to approve additional funds, was held at the end of the year. The pattern making for the new cylinder block was completed.

Operation

After completing some crew training/competency work on the NYMR, the K1 worked the Jacobite between Fort William and Mallaig from late April to mid-June. However, tyre flange wear reduced the thickness to the minimum and the locomotive returned to Carnforth, in preparation for overhaul. A ballot of members approved the estimated expenditure for the overhaul. The K1 logged 3436 miles in the year.

The J27 re-entered traffic at the NYMR in June and was also used at the North Tyneside Railway's gala in July. The total mileage run by the locomotive was 2933.

The Q6 re-entered traffic at the NYMR in October. The total mileage run by the locomotive was 495.

Volunteer Input

The hours worked by volunteers during 2021 were equivalent to the hours which would have been worked by 6 full time persons (volunteer input was reduced because of Covid-19 measures).

Our volunteer efforts normally include Junior Volunteers (under 16s). The JVs have been unable to attend working parties this year, because of the retirement of the JV Coordinator for health reasons.

Building Maintenance

At Grosmont, Deviation Shed saw continued maintenance of the fabric of the building, roller shutter door maintenance, and regular equipment checks (including the defibrillator and PAT testing of electrical equipment). Tests of lifting gear, ladders and fixed wiring were carried out by the NYMR.

A number of non-North Eastern Locomotive Preservation Group (NELPG) locomotives have been stored in Deviation Shed at various times during the year.

A health and safety review at Hopetown has produced a list of actions requiring attention and the Board is considering how best to take these actions forward.

A total of £410.00 has been donated to the Charity through the Grosmont collection box by members of the public.

Membership

Membership of the Group at the end of 2021 stood at 690 (including joint members).

Social Meetings

No meetings were held because of Covid-19.

Communications

Regular reports on the progress of locomotive maintenance and overhaul are published on the Charity website and in its bi-monthly members magazine, supplemented by emails to working volunteers.

The Charity published and distributed 6 issues of NELPG News, the members magazine, which remains the journal of record.

No members' Open Meeting has been possible this year.

Reporting

There have been no matters to report to the Charity Commission in 2021.

Archive

We continue to add material to our archive.

FINANCIAL REVIEW

Year-End Financial Position:

At the end of the period under review, the Charity had total funds of £795,631 (2020 = £740,757), an increase of £54,874. Full details will be found in the Accounts.

Statement Regarding Policy for Holding Reserves:

The reserves policy is to provide for unforeseen expenditure, which can sometimes arise when key components of the locomotives require renewal earlier than expected. The policy is to maintain a reserve of £100,000. The Trustees have designated funds to a total value of £460,339 as a "Locomotive Maintenance Fund" to cover the on-going operation and maintenance of our locomotives, and a further £266,483 to a "Locomotive Overhaul Fund" designed to accumulate funds to support major overhauls of our locomotives.

Investment Policy:

The investment policy aims to obtain the best available rate of return on a range of accounts with banks and building societies, each investment being at the maximum covered by the Financial Services Compensation Scheme and over a fixed term of the order of 12 months. Some funds are held in two accounts which allow withdrawal in 1 day and 90 days respectively. A more significant sum is invested in the COIF Charities Global Equity Income Fund for a better rate of return.

Details of Funds Materially in Deficit

No funds are materially in deficit.

Uncertainties about the Charity Continuing as a Going Concern

At this point in time there are no doubts about the Charity continuing as a going concern.

Principal Sources of Fundraising

During 2021 the Charity's Principal Sources of Fundraising were as follows:

- i Fees paid by those hiring locomotives;
- ii Donations and grants, particularly in favour of the J72 Appeal;
- iii Subscriptions, including the Patron Membership Scheme;
- iv Legacy giving;
- v Sales.

Risk Management

The Trustees have identified a number of risks. The major risks to which the Charity is exposed and the systems and procedures to mitigate and respond to these risks are:

- i Safe maintenance, overhaul and operation of the locomotives. The Charity has in place a Risk Assessment and a procedure for its review, amendment and approval. In addition, an Operating Manual is in place for operations at Fort William, supported by appropriate reporting lines and structure, to ensure it is applied in day-to-day operation. There are preventive maintenance procedures and all new volunteers are briefed on safety. To further protect the Charitable Company, it has appropriate insurance.
- ii Difficult economic conditions. The Charity has in place financial procedures to identify at an early stage the onset of potential problems and to develop plans to respond appropriately.
- iii The continuing impact of the Covid-19 pandemic on our activities and income. Government guidelines and our own control measures will be kept under review.
- iv Loss of volunteer resources, including sufficient Trustees, and the effect of changes in their age profile and physical ability. The Charity actively manages the wide base of volunteer skills and is developing a strategy for ensuring sufficient volunteer resources for the longer term, contracting work out where necessary, but Trustee numbers remain a concern.
- v High costs associated with maintaining and operating steam locomotives, and increasing costs because of the increasing age of our volunteers resulting in more work having to be carried out on a paid contract basis. A strategy is being developed to ensure that resources are in place as and when they are needed, including the establishment of a reserve fund.
- vi Difficulty in sourcing affordable coal fuel. The Group is engaged with other heritage stakeholders through the Heritage Railway Association.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

No funds are held as custodian trustee on behalf of others.

PUBLIC BENEFIT STATEMENT

There are Two Elements to Public Benefit

- i The “Public” element – which requires that the purpose of a charity must benefit the public in general or a sufficient section of the public and must not give rise to more than incidental personal development.
- ii The “Benefit” element – which requires that the purpose of a charity must be beneficial in a way that can be identified and is capable of being proved by evidence where necessary and not based on an individual’s personal views.

The Trustees of NELPG take the view that the preservation and operation of steam locomotives helps, considerably, to develop interest in and understanding of the history and development of railways, a mode of transport that arguably had its roots in the North East of England and which played such an important part in the development of the modern world. This is considered “beneficial” even though it is difficult to quantify or measure.

Awareness of Public Benefit Guidance

The Trustees confirm their compliance with their duty to have due regard to the Charity Commission’s Public Benefit Guidance when exercising any powers or duties to which the guidance relates.

PLANS FOR FUTURE PERIODS

Our plans will depend on the ongoing virus situation. The Trustees continue to monitor the situation carefully, taking account of Government advice and input from a number of bodies, including the Charity Commission, to minimise the impact on our objectives.

We hope that the Q6 and J27 will see some service on the NYMR early in 2022. There have been some expressions of interest from other heritage railways in hiring the J27. The K1 has commenced a major overhaul, which we hope will see significant progress in 2022, towards completion in early 2023. The J72 overhaul will continue in 2022, with the boiler repair progressed and the production of the new cylinder block.

Plans to vacate our workshop at Hopetown will be progressed and we hope to identify an alternative site in Darlington or on Teesside.

As a result of our concentration on navigating our way through the virus situation, the Trustees have been unable to progress significantly a number of strategic issues which require more focus during 2022. This work includes:

- i Establishment of a Locomotive Sub Committee.
- ii Delivery of a long-term strategy for the overhaul, maintenance and operation of our locomotives.
- iii Delivery of a long-term financial plan to support the strategy for the overhaul, maintenance and operation of our locomotives.
- iv Revision of the Group's governance documents, including a review of safety and the Locomotive Maintenance Policy.
- v Review of the way in which the organisation is managed, with a view to the Trustees spending less time on day-to-day matters and more on strategic issues.
- vi Development of a long-term strategy aimed at ensuring that successors are available when key persons leave their posts.
- vii Continued development of IT related systems.
- viii Continued efforts to improve communications within the Board, within the Group and between the Group and like-minded organisations.

INFORMATION ON FUNDRAISING PRACTICES

Although the Charity is not auditable under the guidance issued by the Charity Commission, we are aware of the Fundraising Regulator and we continue to consider the implications for our operations.

Small Company Provisions:

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed, on behalf of the Company's Directors / Charity's Trustees:

A handwritten signature in black ink, appearing to read 'C. Foxton'.

Date: 25th March 2022

Colin John Foxton (Chairman of the Board of Trustees)

A handwritten signature in black ink, appearing to read 'C.J. Lawson'.

Date: 25th March 2022

Christopher John Lawson (Company Secretary and Secretary to the Board of Trustees)

REGISTERED COMPANY NUMBER: 02570979 (England and Wales)
REGISTERED CHARITY NUMBER: 1002017

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 13
Detailed Statement of Financial Activities	14 to 15

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

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 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02570979 (England and Wales)

Registered Charity number

1002017

Registered office

67 The Mount
York
Yorkshire
YO24 1AX

Trustees

C J Lawson
N F Hall (resigned 24/5/2021)
P G Hutchinson
R A Pearson
R Marshall
W Dobson (resigned 8/11/2021)
C Foxton
N Bill (resigned 9/12/2021)
R D Bingham (appointed 9/12/2021)
P Mason (appointed 9/12/2021)
D A Pennock (appointed 9/12/2021)

Company Secretary

C J Lawson

Independent Examiner

David Holloway
FCA DChA
Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

Approved by order of the board of trustees on 10 March 2022 and signed on its behalf by:

C Foxton - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

Independent examiner's report to the trustees of North Eastern Locomotive Preservation Group ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

David Holloway
FCA DChA
Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

10 March 2022

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	40,729	43,695	84,424	67,482
Other trading activities	3	80,551	-	80,551	81,248
Investment income	4	<u>4,416</u>	<u>-</u>	<u>4,416</u>	<u>6,302</u>
Total		125,696	43,695	169,391	155,032
EXPENDITURE ON					
Raising funds	5	8,302	-	8,302	11,489
Charitable activities					
Promotion, restoration and preservation		<u>102,523</u>	<u>33,280</u>	<u>135,803</u>	<u>119,761</u>
Total		110,825	33,280	144,105	131,250
Net gains on investments		<u>29,588</u>	<u>-</u>	<u>29,588</u>	<u>24,442</u>
NET INCOME		44,459	10,415	54,874	48,224
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>729,016</u>	<u>11,741</u>	<u>740,757</u>	<u>692,533</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>773,475</u></u>	<u><u>22,156</u></u>	<u><u>795,631</u></u>	<u><u>740,757</u></u>

The notes form part of these financial statements

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	9	20,186	-	20,186	27,765
CURRENT ASSETS					
Debtors	10	16,116	-	16,116	14,754
Investments	11	185,937	-	185,937	141,349
Cash at bank		<u>553,339</u>	<u>22,156</u>	<u>575,495</u>	<u>568,742</u>
		755,392	22,156	777,548	724,845
CREDITORS					
Amounts falling due within one year	12	<u>(2,103)</u>	-	<u>(2,103)</u>	<u>(11,853)</u>
NET CURRENT ASSETS		<u>753,289</u>	<u>22,156</u>	<u>775,445</u>	<u>712,992</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>773,475</u>	<u>22,156</u>	<u>795,631</u>	<u>740,757</u>
NET ASSETS		<u>773,475</u>	<u>22,156</u>	<u>795,631</u>	<u>740,757</u>
FUNDS	13				
Unrestricted funds				773,475	729,016
Restricted funds				<u>22,156</u>	<u>11,741</u>
TOTAL FUNDS				<u>795,631</u>	<u>740,757</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**BALANCE SHEET - continued
31 DECEMBER 2021**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10 March 2022 and were signed on its behalf by:

C Foxton - Trustee

C J Lawson - Trustee

The notes form part of these financial statements

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Leasehold property	- straight line over 10 years
Improvements to property	- straight line over 10 years
Plant & equipment	- straight line over 10 years
Heritage assets	- not provided
Vehicles	- straight line over 3 years

Taxation

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

Fund accounting

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

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

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

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Grants	-	11,000
Royalties	-	-
Legacy fund	100	250
Patron donations	29,000	
		28,345
Sundry donations	<u>55,324</u>	<u>27,887</u>
	<u><u>84,424</u></u>	<u><u>67,482</u></u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Locomotive hire fees	79,600	76,496
Sales	<u>951</u>	<u>4,752</u>
	<u><u>80,551</u></u>	<u><u>81,248</u></u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Bank interest receivable	<u>4,416</u>	<u>6,302</u>

5. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Stock for resale	427	3,146
Support costs	<u>7,875</u>	<u>8,343</u>
	<u><u>8,302</u></u>	<u><u>11,489</u></u>

6. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	<u><u>7,579</u></u>	<u><u>7,875</u></u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

The charity made allowances totalling £1,470 during the year for expenses claimed by the trustees whilst doing volunteer work for the specific charitable areas (2020:£875).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	51,500	15,982	67,482
Other trading activities	80,093	1,155	81,248
Investment income	<u>6,302</u>	<u>-</u>	<u>6,302</u>
Total	137,895	17,137	155,032
 EXPENDITURE ON			
Raising funds	11,489	-	11,489
 Charitable activities			
Promotion, restoration and preservation	112,865	6,896	119,761
	<u> </u>	<u> </u>	<u> </u>
Total	124,354	6,896	131,250
Net gains on investments	<u>24,442</u>	<u>-</u>	<u>24,442</u>
NET INCOME	37,983	10,241	48,224
 RECONCILIATION OF FUNDS			
Total funds brought forward	691,033	1,500	692,533
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>729,016</u>	<u>11,741</u>	<u>740,757</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

9. TANGIBLE FIXED ASSETS

	Leasehold property £	Improvements to property £	Plant & equipment £
COST			
At 1 January 2021 and 31 December 2021	<u>33,963</u>	<u>28,986</u>	<u>21,468</u>
DEPRECIATION			
At 1 January 2021	27,168	28,986	18,872
Charge for year	<u>3,396</u>	<u>-</u>	<u>1,851</u>
At 31 December 2021	<u>30,564</u>	<u>28,986</u>	<u>20,723</u>
NET BOOK VALUE			
At 31 December 2021	<u>3,399</u>	<u>-</u>	<u>745</u>
At 31 December 2020	<u>6,795</u>	<u>-</u>	<u>2,596</u>

	Heritage assets £	Vehicles £	Totals £
COST			
At 1 January 2021 and 31 December 2021	<u>14,100</u>	<u>6,995</u>	<u>105,512</u>
DEPRECIATION			
At 1 January 2021	-	2,721	77,747
Charge for year	<u>-</u>	<u>2,332</u>	<u>7,579</u>
At 31 December 2021	<u>-</u>	<u>5,053</u>	<u>85,326</u>
NET BOOK VALUE			
At 31 December 2021	<u>14,100</u>	<u>1,942</u>	<u>20,186</u>
At 31 December 2020	<u>14,100</u>	<u>4,274</u>	<u>27,765</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Gift aid debtor	10,477	8,184
Accrued income	<u>5,639</u>	<u>6,570</u>
	<u>16,116</u>	<u>14,754</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. CURRENT ASSET INVESTMENTS

	2021 £	2020 £
Investment management fund	<u>185,937</u>	<u>141,349</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
VAT	903	4,508
Accrued expenses	<u>1,200</u>	<u>7,345</u>
	<u>2,103</u>	<u>11,853</u>

13. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	54,119	8,534	(16,000)	46,653
Locomotive Overhaul Fund	444,381	29,100	(206,998)	266,483
Locomotive Maintenance Fund	<u>230,516</u>	<u>6,825</u>	<u>222,998</u>	<u>460,339</u>
	729,016	44,459	-	773,475
Restricted funds				
J27 & Q6 Safety Valve Fund	1,135	(1,135)	-	-
J72 Restoration Fund	<u>10,606</u>	<u>11,550</u>	<u>-</u>	<u>22,156</u>
	<u>11,741</u>	<u>10,415</u>	<u>-</u>	<u>22,156</u>
TOTAL FUNDS	<u>740,757</u>	<u>54,874</u>	<u>-</u>	<u>795,631</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	14,328	(35,382)	29,588	8,534
Locomotive Overhaul Fund	29,100	-	-	29,100
Locomotive Maintenance Fund	<u>82,268</u>	<u>(75,443)</u>	<u>-</u>	<u>6,825</u>
	125,696	(110,825)	29,588	44,459
Restricted funds				
J27 & Q6 Safety Valve Fund	-	(1,135)	-	(1,135)
J72 Restoration Fund	<u>43,695</u>	<u>(32,145)</u>	<u>-</u>	<u>11,550</u>
	<u>43,695</u>	<u>(33,280)</u>	<u>-</u>	<u>10,415</u>
TOTAL FUNDS	<u>169,391</u>	<u>(144,105)</u>	<u>29,588</u>	<u>54,874</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	58,790	(9,195)	4,524	54,119
Locomotive Overhaul Fund	389,565	59,340	(4,524)	444,381
Locomotive Maintenance Fund	<u>242,678</u>	<u>(12,162)</u>	<u>-</u>	<u>230,516</u>
	691,033	37,983	-	729,016
Restricted funds				
J27 & Q6 Safety Valve Fund	1,500	(365)	-	1,135
J72 Restoration Fund	<u>-</u>	<u>10,606</u>	<u>-</u>	<u>10,606</u>
	<u>1,500</u>	<u>10,241</u>	<u>-</u>	<u>11,741</u>
TOTAL FUNDS	<u><u>692,533</u></u>	<u><u>48,224</u></u>	<u><u>-</u></u>	<u><u>740,757</u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	11,369	(20,564)	-	(9,195)
Locomotive Overhaul Fund	34,898	-	24,442	59,340
Locomotive Maintenance Fund	<u>91,628</u>	<u>(103,790)</u>	<u>-</u>	<u>(12,162)</u>
	137,895	(124,354)	24,442	37,983
Restricted funds				
J27 & Q6 Safety Valve Fund	-	(365)	-	(365)
J72 Restoration Fund	<u>17,137</u>	<u>(6,531)</u>	<u>-</u>	<u>10,606</u>
	<u>17,137</u>	<u>(6,896)</u>	<u>-</u>	<u>10,241</u>
TOTAL FUNDS	<u><u>155,032</u></u>	<u><u>(131,250)</u></u>	<u><u>24,442</u></u>	<u><u>48,224</u></u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. MOVEMENT IN FUNDS - continued

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

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	58,790	(661)	(11,476)	46,653
Locomotive Overhaul Fund	389,565	88,440	(211,522)	266,483
Locomotive Maintenance Fund	<u>242,678</u>	<u>(5,337)</u>	<u>222,998</u>	<u>460,339</u>
	691,033	82,442	-	773,475
Restricted funds				
J27 & Q6 Safety Valve Fund	1,500	(1,500)	-	-
J72 Restoration Fund	<u>-</u>	<u>22,156</u>	<u>-</u>	<u>22,156</u>
	<u>1,500</u>	<u>20,656</u>	<u>-</u>	<u>22,156</u>
TOTAL FUNDS	<u>692,533</u>	<u>103,098</u>	<u>-</u>	<u>795,631</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	25,697	(55,946)	29,588	(661)
Locomotive Overhaul Fund	63,998	-	24,442	88,440
Locomotive Maintenance Fund	<u>173,896</u>	<u>(179,233)</u>	<u>-</u>	<u>(5,337)</u>
	263,591	(235,179)	54,030	82,442
Restricted funds				
J27 & Q6 Safety Valve Fund	-	(1,500)	-	(1,500)
J72 Restoration Fund	<u>60,832</u>	<u>(38,676)</u>	<u>-</u>	<u>22,156</u>
	<u>60,832</u>	<u>(40,176)</u>	<u>-</u>	<u>20,656</u>
TOTAL FUNDS	<u>324,423</u>	<u>(275,355)</u>	<u>54,030</u>	<u>103,098</u>

The trustees have designated funds for the purpose of financing cyclical overhauls of the locomotives which the charity own. These costs will be substantial and the trustees therefore feel it prudent to ring fence reserves to enable those assets to be protected for future generations to enjoy

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

15. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by its trustees.

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Subscriptions and donations	84,324	56,232
Grants	-	11,000
Legacies	<u>100</u>	<u>250</u>
	84,424	67,482
Other trading activities		
Locomotive hire fees	79,600	76,496
Sales	<u>951</u>	<u>4,752</u>
	80,551	81,248
Investment income		
Bank interest receivable	<u>4,416</u>	<u>6,302</u>
Total incoming resources	169,391	155,032
EXPENDITURE		
Raising donations and legacies		
Stock for resale	427	3,146
Charitable activities		
Insurance	17,200	16,274
Locomotive restoration costs	82,313	42,256
Workshop consumables	-	2,695
Travel & subsistence	5,890	6,025
Mainline costs	11,967	37,540
Workshop maintenance	4,795	4,397
Subscriptions and donations	593	-
Health and safety equipment	-	264
Training and medicals	3,758	1,235
Depreciation of leasehold property	3,396	3,396
Depreciation of plant and equipment	1,851	2,147
Depreciation of Vehicles	<u>2,332</u>	<u>2,332</u>
	134,095	118,561
Support costs		
Management		
Administration costs	8,383	8,343
Governance costs		
Accountancy and legal fees	<u>1,200</u>	<u>1,200</u>
Total resources expended	<u>144,105</u>	<u>131,250</u>
Net income before gains and losses	25,286	23,782

This page does not form part of the statutory financial statements

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
Realised recognised gains and losses		
Gains on current asset investments	<u>29,588</u>	<u>24,442</u>
Net income	<u><u>54,874</u></u>	<u><u>48,224</u></u>

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 02570979 (England and Wales)
REGISTERED CHARITY NUMBER: 1002017

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 13
Detailed Statement of Financial Activities	14 to 15

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

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 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02570979 (England and Wales)

Registered Charity number

1002017

Registered office

67 The Mount
York
Yorkshire
YO24 1AX

Trustees

C J Lawson
N F Hall (resigned 24/5/2021)
P G Hutchinson
R A Pearson
R Marshall
W Dobson (resigned 8/11/2021)
C Foxton
N Bill (resigned 9/12/2021)
R D Bingham (appointed 9/12/2021)
P Mason (appointed 9/12/2021)
D A Pennock (appointed 9/12/2021)

Company Secretary

C J Lawson

Independent Examiner

David Holloway
FCA DChA
Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

Approved by order of the board of trustees on 10 March 2022 and signed on its behalf by:

C Foxton - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

Independent examiner's report to the trustees of North Eastern Locomotive Preservation Group ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

David Holloway
FCA DChA
Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

10 March 2022

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	40,729	43,695	84,424	67,482
Other trading activities	3	80,551	-	80,551	81,248
Investment income	4	<u>4,416</u>	<u>-</u>	<u>4,416</u>	<u>6,302</u>
Total		125,696	43,695	169,391	155,032
EXPENDITURE ON					
Raising funds	5	8,302	-	8,302	11,489
Charitable activities					
Promotion, restoration and preservation		<u>102,523</u>	<u>33,280</u>	<u>135,803</u>	<u>119,761</u>
Total		110,825	33,280	144,105	131,250
Net gains on investments		<u>29,588</u>	<u>-</u>	<u>29,588</u>	<u>24,442</u>
NET INCOME		44,459	10,415	54,874	48,224
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>729,016</u>	<u>11,741</u>	<u>740,757</u>	<u>692,533</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>773,475</u></u>	<u><u>22,156</u></u>	<u><u>795,631</u></u>	<u><u>740,757</u></u>

The notes form part of these financial statements

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	9	20,186	-	20,186	27,765
CURRENT ASSETS					
Debtors	10	16,116	-	16,116	14,754
Investments	11	185,937	-	185,937	141,349
Cash at bank		<u>553,339</u>	<u>22,156</u>	<u>575,495</u>	<u>568,742</u>
		755,392	22,156	777,548	724,845
CREDITORS					
Amounts falling due within one year	12	<u>(2,103)</u>	-	<u>(2,103)</u>	<u>(11,853)</u>
NET CURRENT ASSETS		<u>753,289</u>	<u>22,156</u>	<u>775,445</u>	<u>712,992</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>773,475</u>	<u>22,156</u>	<u>795,631</u>	<u>740,757</u>
NET ASSETS		<u>773,475</u>	<u>22,156</u>	<u>795,631</u>	<u>740,757</u>
FUNDS	13				
Unrestricted funds				773,475	729,016
Restricted funds				<u>22,156</u>	<u>11,741</u>
TOTAL FUNDS				<u>795,631</u>	<u>740,757</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**BALANCE SHEET - continued
31 DECEMBER 2021**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10 March 2022 and were signed on its behalf by:

C Foxton - Trustee

C J Lawson - Trustee

The notes form part of these financial statements

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Leasehold property	- straight line over 10 years
Improvements to property	- straight line over 10 years
Plant & equipment	- straight line over 10 years
Heritage assets	- not provided
Vehicles	- straight line over 3 years

Taxation

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

Fund accounting

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

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

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

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Grants	-	11,000
Royalties	-	-
Legacy fund	100	250
Patron donations	29,000	
		28,345
Sundry donations	<u>55,324</u>	<u>27,887</u>
	<u><u>84,424</u></u>	<u><u>67,482</u></u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Locomotive hire fees	79,600	76,496
Sales	<u>951</u>	<u>4,752</u>
	<u><u>80,551</u></u>	<u><u>81,248</u></u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Bank interest receivable	<u>4,416</u>	<u>6,302</u>

5. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Stock for resale	427	3,146
Support costs	<u>7,875</u>	<u>8,343</u>
	<u><u>8,302</u></u>	<u><u>11,489</u></u>

6. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	<u><u>7,579</u></u>	<u><u>7,875</u></u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

The charity made allowances totalling £1,470 during the year for expenses claimed by the trustees whilst doing volunteer work for the specific charitable areas (2020:£875).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	51,500	15,982	67,482
Other trading activities	80,093	1,155	81,248
Investment income	<u>6,302</u>	<u>-</u>	<u>6,302</u>
Total	137,895	17,137	155,032
 EXPENDITURE ON			
Raising funds	11,489	-	11,489
 Charitable activities			
Promotion, restoration and preservation	112,865	6,896	119,761
	<u> </u>	<u> </u>	<u> </u>
Total	124,354	6,896	131,250
Net gains on investments	<u>24,442</u>	<u>-</u>	<u>24,442</u>
NET INCOME	37,983	10,241	48,224
 RECONCILIATION OF FUNDS			
Total funds brought forward	691,033	1,500	692,533
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>729,016</u>	<u>11,741</u>	<u>740,757</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

9. TANGIBLE FIXED ASSETS

	Leasehold property £	Improvements to property £	Plant & equipment £
COST			
At 1 January 2021 and 31 December 2021	<u>33,963</u>	<u>28,986</u>	<u>21,468</u>
DEPRECIATION			
At 1 January 2021	27,168	28,986	18,872
Charge for year	<u>3,396</u>	<u>-</u>	<u>1,851</u>
At 31 December 2021	<u>30,564</u>	<u>28,986</u>	<u>20,723</u>
NET BOOK VALUE			
At 31 December 2021	<u>3,399</u>	<u>-</u>	<u>745</u>
At 31 December 2020	<u>6,795</u>	<u>-</u>	<u>2,596</u>

	Heritage assets £	Vehicles £	Totals £
COST			
At 1 January 2021 and 31 December 2021	<u>14,100</u>	<u>6,995</u>	<u>105,512</u>
DEPRECIATION			
At 1 January 2021	-	2,721	77,747
Charge for year	<u>-</u>	<u>2,332</u>	<u>7,579</u>
At 31 December 2021	<u>-</u>	<u>5,053</u>	<u>85,326</u>
NET BOOK VALUE			
At 31 December 2021	<u>14,100</u>	<u>1,942</u>	<u>20,186</u>
At 31 December 2020	<u>14,100</u>	<u>4,274</u>	<u>27,765</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Gift aid debtor	10,477	8,184
Accrued income	<u>5,639</u>	<u>6,570</u>
	<u>16,116</u>	<u>14,754</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. CURRENT ASSET INVESTMENTS

	2021 £	2020 £
Investment management fund	<u>185,937</u>	<u>141,349</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
VAT	903	4,508
Accrued expenses	<u>1,200</u>	<u>7,345</u>
	<u>2,103</u>	<u>11,853</u>

13. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	54,119	8,534	(16,000)	46,653
Locomotive Overhaul Fund	444,381	29,100	(206,998)	266,483
Locomotive Maintenance Fund	<u>230,516</u>	<u>6,825</u>	<u>222,998</u>	<u>460,339</u>
	729,016	44,459	-	773,475
Restricted funds				
J27 & Q6 Safety Valve Fund	1,135	(1,135)	-	-
J72 Restoration Fund	<u>10,606</u>	<u>11,550</u>	<u>-</u>	<u>22,156</u>
	<u>11,741</u>	<u>10,415</u>	<u>-</u>	<u>22,156</u>
TOTAL FUNDS	<u>740,757</u>	<u>54,874</u>	<u>-</u>	<u>795,631</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	14,328	(35,382)	29,588	8,534
Locomotive Overhaul Fund	29,100	-	-	29,100
Locomotive Maintenance Fund	<u>82,268</u>	<u>(75,443)</u>	<u>-</u>	<u>6,825</u>
	125,696	(110,825)	29,588	44,459
Restricted funds				
J27 & Q6 Safety Valve Fund	-	(1,135)	-	(1,135)
J72 Restoration Fund	<u>43,695</u>	<u>(32,145)</u>	<u>-</u>	<u>11,550</u>
	<u>43,695</u>	<u>(33,280)</u>	<u>-</u>	<u>10,415</u>
TOTAL FUNDS	<u>169,391</u>	<u>(144,105)</u>	<u>29,588</u>	<u>54,874</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	58,790	(9,195)	4,524	54,119
Locomotive Overhaul Fund	389,565	59,340	(4,524)	444,381
Locomotive Maintenance Fund	<u>242,678</u>	<u>(12,162)</u>	<u>-</u>	<u>230,516</u>
	691,033	37,983	-	729,016
Restricted funds				
J27 & Q6 Safety Valve Fund	1,500	(365)	-	1,135
J72 Restoration Fund	<u>-</u>	<u>10,606</u>	<u>-</u>	<u>10,606</u>
	<u>1,500</u>	<u>10,241</u>	<u>-</u>	<u>11,741</u>
TOTAL FUNDS	<u>692,533</u>	<u>48,224</u>	<u>-</u>	<u>740,757</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	11,369	(20,564)	-	(9,195)
Locomotive Overhaul Fund	34,898	-	24,442	59,340
Locomotive Maintenance Fund	<u>91,628</u>	<u>(103,790)</u>	<u>-</u>	<u>(12,162)</u>
	137,895	(124,354)	24,442	37,983
Restricted funds				
J27 & Q6 Safety Valve Fund	-	(365)	-	(365)
J72 Restoration Fund	<u>17,137</u>	<u>(6,531)</u>	<u>-</u>	<u>10,606</u>
	<u>17,137</u>	<u>(6,896)</u>	<u>-</u>	<u>10,241</u>
TOTAL FUNDS	<u>155,032</u>	<u>(131,250)</u>	<u>24,442</u>	<u>48,224</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. MOVEMENT IN FUNDS - continued

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

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	58,790	(661)	(11,476)	46,653
Locomotive Overhaul Fund	389,565	88,440	(211,522)	266,483
Locomotive Maintenance Fund	<u>242,678</u>	<u>(5,337)</u>	<u>222,998</u>	<u>460,339</u>
	691,033	82,442	-	773,475
Restricted funds				
J27 & Q6 Safety Valve Fund	1,500	(1,500)	-	-
J72 Restoration Fund	<u>-</u>	<u>22,156</u>	<u>-</u>	<u>22,156</u>
	<u>1,500</u>	<u>20,656</u>	<u>-</u>	<u>22,156</u>
TOTAL FUNDS	<u>692,533</u>	<u>103,098</u>	<u>-</u>	<u>795,631</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	25,697	(55,946)	29,588	(661)
Locomotive Overhaul Fund	63,998	-	24,442	88,440
Locomotive Maintenance Fund	<u>173,896</u>	<u>(179,233)</u>	<u>-</u>	<u>(5,337)</u>
	263,591	(235,179)	54,030	82,442
Restricted funds				
J27 & Q6 Safety Valve Fund	-	(1,500)	-	(1,500)
J72 Restoration Fund	<u>60,832</u>	<u>(38,676)</u>	<u>-</u>	<u>22,156</u>
	<u>60,832</u>	<u>(40,176)</u>	<u>-</u>	<u>20,656</u>
TOTAL FUNDS	<u>324,423</u>	<u>(275,355)</u>	<u>54,030</u>	<u>103,098</u>

The trustees have designated funds for the purpose of financing cyclical overhauls of the locomotives which the charity own. These costs will be substantial and the trustees therefore feel it prudent to ring fence reserves to enable those assets to be protected for future generations to enjoy

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

15. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by its trustees.

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Subscriptions and donations	84,324	56,232
Grants	-	11,000
Legacies	<u>100</u>	<u>250</u>
	84,424	67,482
Other trading activities		
Locomotive hire fees	79,600	76,496
Sales	<u>951</u>	<u>4,752</u>
	80,551	81,248
Investment income		
Bank interest receivable	<u>4,416</u>	<u>6,302</u>
Total incoming resources	169,391	155,032
EXPENDITURE		
Raising donations and legacies		
Stock for resale	427	3,146
Charitable activities		
Insurance	17,200	16,274
Locomotive restoration costs	82,313	42,256
Workshop consumables	-	2,695
Travel & subsistence	5,890	6,025
Mainline costs	11,967	37,540
Workshop maintenance	4,795	4,397
Subscriptions and donations	593	-
Health and safety equipment	-	264
Training and medicals	3,758	1,235
Depreciation of leasehold property	3,396	3,396
Depreciation of plant and equipment	1,851	2,147
Depreciation of Vehicles	<u>2,332</u>	<u>2,332</u>
	134,095	118,561
Support costs		
Management		
Administration costs	8,383	8,343
Governance costs		
Accountancy and legal fees	<u>1,200</u>	<u>1,200</u>
Total resources expended	<u>144,105</u>	<u>131,250</u>
Net income before gains and losses	25,286	23,782

This page does not form part of the statutory financial statements

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
Realised recognised gains and losses		
Gains on current asset investments	<u>29,588</u>	<u>24,442</u>
Net income	<u><u>54,874</u></u>	<u><u>48,224</u></u>

This page does not form part of the statutory financial statements

Accounts

4. TRUSTEES ANNUAL REPORT FOR THE YEAR ENDING 2020

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 December 2020. 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 2015).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered name of Charity	North Eastern Locomotive Preservation Group
Other name of Charity	NELPG
Charity Registration number	1002017
Company Registration number	02570979
Principal Office and Registered Office	67 The Mount, York, YO24 1AX
VAT Registration number	602 1185 91
Bankers	Barclays Bank, 3 Northumberland Square, North Shields, NE30 1QX Co-operative Bank, 29 High Street, Durham, DH1 3PL
Independent Examiner of Accounts	David Holloway FCA DChA Ribchesters, Chartered Accountants, Finchale House, Belmont Business Park, Durham, DH1 1TW

Trustees

Name	Office (if any)	Dates (if not whole year) From	To
C.J. Lawson	Chairman		
R. Marshall	Secretary to the Trustees		
N. Bill			
W. Dobson			
C. Foxton			
N.F. Hall			
J.R.P. Hunt			9 th October 2020
P.G. Hutchinson			
R.A. Pearson			
R. Wheeler	Treasurer*		

*The Treasurer is not currently a Trustee.

Approved by order of the board of Trustees on 18th March 2021 and signed on its behalf by:



C J Lawson – Trustee

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is governed by a Memorandum of Association and Articles of Association both of which are dated 2nd January 1991.

The Charity is a Charitable Company Limited by Guarantee.

Trustee Selection Methods

Directors, who are also Charity Trustees, are elected for 3 years by Members at the Annual General Meeting.

Any potential new Trustee must be recommended by the Committee, or, if not, notice of not less than 42 days nor more than 72 days must be given to the Company of the intention to propose a person for appointment. Not less than 14 nor more than 35 clear days before the date appointed for holding a General Meeting, notice must be given to Members of those whose approval for appointment as Trustees will be sought at that meeting. If no new nominations are received, the retiring Trustees will be recommended to the membership for re-election. If there are more nominations than there are vacancies, an election is held. Trustees are also directors for the purposes of company law.

Although there is no formal induction and training programme at present, the Charity Secretary sends potential new Trustees a copy of Charity Commission Guidance Notes CC3 and CC3A and discusses with them what the role entails. Any nominee is required to confirm that they have read and understood the Guidance Notes, and are not disqualified from being a Trustee. The Chairman, Secretary and Treasurer provide additional guidance during meetings as required.

Organisation

The Trustees manage the business of the Charity: there must be no fewer than 6 Trustees and not more than 9. At the end of 2020 there were 8 Trustees.

Some Trustees are allocated responsibility for a particular part of the Charity's activities. As well as the specifically elected roles, responsibilities of Trustees include Health and Safety and Publicity.

Corporate Trustees: -There are no Corporate Trustees.

Custodian Trustees: -There are no Custodian Trustees.

Trustees holding title to property belonging to the Charity: - There are no Trustees who hold the title of property belonging to the Charity.

People with Significant Control: - The Company knows or has reasonable cause to believe, that there is no registerable person or registerable relevant legal entity in relation to the Company.

OBJECTIVES AND ACTIVITIES

Summary of the Purposes of the Charity:

"The Company is established for the purpose of promoting and encouraging the restoration and preservation of railway locomotives, carriages, wagons and other artefacts of historical interest and buildings connected therewith and the preservation of books, drawings, records, documents, sound and visual recordings, cinematograph films and photographs relating to such artefacts and vehicles, their history and their development, with particular reference to the North East of England."

The Charitable Objectives are:

“Promoting and encouraging the preservation of railway locomotives, wagons and other artefacts of historical interest, including buildings connected with the North East of England, along with the preservation of books, drawings, records, documents, sound and visual recordings, films and photographs relating to such artefacts and vehicles, their history and development.”

Activities

The Company achieves these objects, primarily, through the ownership, maintenance, operation and display of four steam locomotives (Class K1 62005, Q6 63395, J27 65894 and J72 69023) which, prior to withdrawal, were operated by British Railways and had worked in the North East of England.

The Main, Relevant Activities of the Charity are as follows:

- i. Maintaining and overhauling the four locomotives to the relevant statutory standards in locations where, whenever possible, members of the public can observe what is going on and talk to those carrying out the work. This work requires the provision of materials, tools and equipment.
- ii. Arranging, whenever possible, for the locomotives to operate either on Heritage Railways, or the national network.
- iii. Carrying out as much repair, maintenance and overhaul work on the locomotives as possible by volunteers who are members of the Charity and members of the public. Some specialist work is outsourced.
- iv. Fundraising through the activities of the Board’s Financial Strategy Committee, which also manages its Patron membership scheme.
- v. Using a building (Deviation Shed), which is owned by the Group and is open to the public to view, situated at Grosmont on the North Yorkshire Moors Railway (NYMR), for the major overhaul, maintenance and storage of locomotives.
- vi. Using a building, leased from Darlington Borough Council, which is open to the public on the third Saturday of every month, located at Hopetown, Darlington, for the overhaul and maintenance of locomotives.
- vii. Continuing to create and maintain an important Archive which is developed through frequent appeals to the Group’s membership for additional material. The Archive is stored at the National Railway Museum at York, and at the NYMR archive at Pickering. It is currently being catalogued. In due course the archived material will be made available to members of the public.
- viii. Having an open membership so that everyone can apply for membership.
- ix. Having a website, much of which is accessible by the public.
- x. Providing training to those members who wish to help with the maintenance and overhaul of locomotives. A number of members are sponsored for Personal Track Safety (PTS) certification to support running our locomotives on the national network.
- xi. Holding a series of Social Meetings during the Winter with speakers on railway topics. These meetings are open to the public.

ACHIEVEMENTS AND PERFORMANCE

Summary of the Main Achievements of the Charity in 2020:

An Unusual Year

The year 2020 will be remembered for the onset of the Covid-19 pandemic. The NELPG’s activities were significantly affected by the virus and by the Government’s measures to limit the spread of the virus, like most other businesses. In late March, working parties were suspended at the time of the first lockdown, whilst the Board assessed the Government guidelines and what they meant for our activities. As the UK worked toward a gradual resumption of some businesses, a risk assessment was prepared and sets of control measures were devised for activities at Carnforth, Deviation Shed, Hopetown Works, Fort William Depot, on Jacobite Operations and use of

the Company van. By early July we were ready for a resumption of NYMR services, which would provide some unexpected mileage for the J27, and of Jacobite services, which allowed some equally unexpected income for the K1. Working parties were limited in size and volunteers were asked to stay away, unless specifically rostered.

Meetings were similarly affected. In the interests of good governance, the Board began meeting using Skype video conferencing software. Social meetings were cancelled, after the March meeting. Deviation Shed and Hopetown were closed to the public. The AGM, plus two separate SGM motions, were conducted by postal ballot. This wasn't all bad news, because the number of votes cast in the ballots returned far exceeded the usual numbers at a face-to-face meeting, and provided a more democratic result. It is likely that the Board will continue to meet on most occasions using video conferencing, because of the logistical advantages.

Maintenance and Overhaul

Winter maintenance was carried out on the Q6 and the J27 in Deviation Shed at Grosmont. Winter maintenance and repairs on the K1 took place at West Coast Railway Company's base at Carnforth. The J72's 10-year overhaul at Hopetown Works continued. The boiler repair contract was awarded after competitive tender. Similarly, the contract for the pattern making and casting of the new cylinder block has been awarded.

Operation

Two of the four locomotives worked during the reduced operating season. The K1 worked the Jacobite between Fort William and Mallaig from mid-July to mid-September, before returning to Carnforth, where the tyres were turned and a throatplate repair was made. It logged 4,320 miles in the year.

The J27 re-entered traffic at the NYMR in August and was used principally on lighter "Rail Trail" shuttles between Grosmont and Goathland. The total mileage run by the locomotive was 992.

With the NYMR advising that it would have no need for the Q6 during any operations in 2020, the decision was taken to lift the boiler (originally planned for Winter 2020/21).

Volunteer Input

The hours worked by volunteers during 2020 were equivalent to the hours which would have been worked by 2 full time persons (volunteer input was significantly reduced because of Covid-19 measures).

Our volunteer efforts include Junior Volunteers (under 16s). The JVs have been unable to attend working parties for the bulk of the year, although some workshop training was provided early in the year.

Building Maintenance

At Grosmont, Deviation Shed saw continued maintenance of the fabric of the building, roller shutter door maintenance, and regular equipment checks (including the defibrillator and PAT testing of electrical equipment). Tests of lifting gear, ladders and fixed wiring were carried out by the NYMR.

A number of non-North Eastern Locomotive Preservation Group (NELPG) locomotives have been stored in the Shed at various times during the year.

Hopetown works was closed from late March for all but the most essential tasks related to the J72 overhaul. The Board has continued to engage with the joint initiative by Darlington Borough Council and Tees Valley Combined Authority, to create a Railway Heritage Quarter in the Hopetown area of Darlington in readiness for the Bicentenary of the Stockton and Darlington Railway in 2025. Plans are being considered for the conversion of part of the 1861 Engine Shed elsewhere on the site for our use. No commitment to move has been made as yet. The dialogue on these matters continues.

A total of £130.00 has been donated to the Charity through the Grosmont collection box and £300.00 at Hopetown by visiting members of the public, before closure.

Membership

Membership of the Group at the end of 2020 stood at 625.

Social Meetings

During the early part of 2020, three Social meetings were held at the Northgate Club in Darlington, with an average attendance of over 22 persons and speakers on a variety of railway topics. These meetings are attended by Board members to give updates on locomotives and on other developments. Later planned meetings were cancelled because of Covid-19.

Communications

Regular reports on progress with locomotive maintenance carried out by working volunteers are published on the Charity website. The website has been enhanced with the provision of a PayPal facility for sales and donations. This has proved particularly successful in promoting the J72 Appeal, including graphics to reflect the take up of component sponsorship. With the cancellation of meetings and exhibitions, this facility has also been of great benefit to sales, which have been able to continue on line. A further new initiative this year has seen the introduction of an irregular e-newsletter, which has been well received by members. It provides an additional means of keeping in touch with members during these difficult times, and contains stories and anecdotes of general interest which are either not appropriate for NELPG News, or for which space is not available.

The Charity published and distributed 6 issues of NELPG News, the members magazine, which remains the journal of record.

No members Open Meeting has been possible this year.

Reporting

There have been no matters to report to the Charity Commission in 2020. However, during operation of the J27 at the NYMR in December, the locomotive was in a low-speed collision with the MPD running shed door. No damage to the locomotive was sustained. This has been investigated by the Railway and a report submitted to the Office of Rail and Road. We have received a copy of the report, which found no fault with the locomotive.

Archive

We continue to add material to our archive.

FINANCIAL REVIEW

Year-End Financial Position:

At the end of the period under review, the Charity had total funds of £740,757 (2019 = £692,533), an increase of £48,224. Full details will be found in the Accounts.

Statement Regarding Policy for Holding Reserves:

The reserves policy is to provide for unforeseen expenditure, which can sometimes arise when key components of the locomotives require renewal earlier than expected. The Trustees have designated funds to a total value of

£230,516 as a "Locomotive Maintenance Fund" to cover the on-going operation and maintenance of our locomotives, and a further £444,381 to a "Locomotive Overhaul Fund" designed to accumulate funds to support major overhauls of our locomotives.

Details of Funds Materially in Deficit

No funds are materially in deficit.

Uncertainties about the Charity Continuing as a Going Concern

At this point in time there are no doubts about the Charity continuing as a going concern.

Principal Sources of Fundraising

During 2020 the Charity's Principal Sources of Fundraising were as follows:

- i Fees paid by those hiring locomotives;
- ii Donations and grants, particularly in favour of the J72 Appeal;
- iii Subscriptions, including the Patron Membership Scheme;
- iv Legacy giving;
- v Sales.

Risk Management

The Trustees have identified a number of risks. The major risks to which the Charity is exposed and the systems and procedures to mitigate and respond to these risks are:

- i Safe maintenance, overhaul and operation of the locomotives. The Charity has in place a Risk Assessment and a procedure for its review, amendment and approval. In addition, an Operating Manual is in place for operations at Fort William, supported by appropriate reporting lines and structure, to ensure it is applied in day-to-day operation. There are preventive maintenance procedures and all new volunteers are briefed on safety. To further protect the Charitable Company, it has appropriate insurance.
- ii Difficult economic conditions. The Charity has in place financial procedures to identify at an early stage the onset of potential problems and to develop plans to respond appropriately.
- iii The continuing impact of the Covid-19 pandemic on our activities and income. Government guidelines and our own control measures will be kept under review.
- iv Loss of volunteer resources and the effect of changes in their age profile and physical ability. The Charity actively manages the wide base of volunteer skills and is developing a strategy for ensuring sufficient volunteer resources for the longer term, contracting work out where necessary.
- v High costs associated with maintaining and operating steam locomotives, and increasing costs because of the increasing age of our volunteers resulting in more work having to be carried out on a paid contract basis. A strategy is being developed to ensure that resources are in place as and when they are needed, including the establishment of a reserve fund.
- vi Difficulty in sourcing coal fuel, likely to be exacerbated by the latest DEFRA Clean Air Strategy proposals. The Group is engaged with other heritage stakeholders through the HRA.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

No funds are held as custodian trustee on behalf of others.

PUBLIC BENEFIT STATEMENT

There are Two Elements to Public Benefit

- i The “Public” element – which requires that the purpose of a charity must benefit the public in general or a sufficient section of the public and must not give rise to more than incidental personal development.
- ii The “Benefit” element – which requires that the purpose of a charity must be beneficial in a way that can be identified and is capable of being proved by evidence where necessary and not based on an individual’s personal views.

The Trustees of NELPG take the view that the preservation and operation of steam locomotives helps, considerably, to develop interest in and understanding of the history and development of railways, a mode of transport that arguably had its roots in the North East of England and which played such an important part in the development of the modern world. This is considered “beneficial” even though it is difficult to quantify or measure.

Awareness of Public Benefit Guidance

The Trustees confirm their compliance with their duty to have due regard to the Charity Commission’s Public Benefit Guidance when exercising any powers or duties to which the guidance relates.

PLANS FOR FUTURE PERIODS

Our plans will depend heavily on the ongoing virus situation. The Trustees continue to monitor the situation carefully, taking account of Government advice and input from a number of bodies, including the Charity Commission, to minimise the impact on our objectives.

We hope that the K1 will see some service on the NYMR early in 2021 and operate on the Jacobite service in Scotland over the summer, before commencing a 10-yearly overhaul. We also hope the J27 will work on the NYMR, and that the Q6 will re-enter traffic on the NYMR later in the year. The J72 overhaul will continue in 2021, with the boiler repair progressed and the production of the new cylinder block.

As a result of our concentration on navigating our way through the virus situation, the Trustees have been unable to progress a number of strategic issues which require more focus during 2021. This work includes:

- i Establishment of a Locomotive Sub Committee.
- ii Delivery of a long-term strategy for the overhaul, maintenance and operation of our locomotives.
- iii Delivery of a long-term financial plan to support the strategy for the overhaul, maintenance and operation of our locomotives.
- iv Revision of the Group’s governance documents, including a review of safety and the Locomotive Maintenance Policy.
- v Review of the way in which the organisation is managed, with a view to the Trustees spending less time on day to day matters and more on strategic issues.
- vi Development of a long-term strategy aimed at ensuring that successors are available when key persons leave their posts.
- vii Continued development of IT related systems.
- viii Continued efforts to improve communications within the Board, within the Group and between the Group and like-minded organisations.

INFORMATION ON FUNDRAISING PRACTICES

Although the Charity is not auditable under the guidance issued by the Charity Commission, we are aware of the Fundraising Regulator and we continue to consider the implications for our operations.

Small Company Provisions:

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed, on behalf of the Company's Directors / Charity's Trustees:

A handwritten signature in black ink that reads "C. J. Lawson". The signature is written in a cursive style with a horizontal line underneath the name.

Date: 18th March 2021

Christopher John Lawson (Chairman of the Board of Trustees)

A handwritten signature in black ink that appears to read "R. Marshall". The signature is written in a cursive style with a large, sweeping flourish at the end.

Date: 18th March 2021

Roy Marshall (Company Secretary and Secretary to the Board of Trustees)

REGISTERED COMPANY NUMBER: 02570979 (England and Wales)
REGISTERED CHARITY NUMBER: 1002017

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 13
Detailed Statement of Financial Activities	14 to 15

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

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 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02570979 (England and Wales)

Registered Charity number

1002017

Registered office

67 The Mount
York
Yorkshire
YO24 1AX

Trustees

J R P Hunt (resigned 9/10/2020)
C J Lawson
N F Hall
P G Hutchinson
R A Pearson
R Marshall
W Dobson
C Foxton
N Bill

Company Secretary

R Marshall

Independent Examiner

David Holloway
FCA DChA
Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

Approved by order of the board of trustees on 18 February 2021 and signed on its behalf by:



C J Lawson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

Independent examiner's report to the trustees of North Eastern Locomotive Preservation Group ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Holloway
FCA DChA
Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

18 February 2021

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	51,500	15,982	67,482	258,104
Other trading activities	3	80,093	1,155	81,248	186,876
Investment income	4	6,302	-	6,302	6,016
Other income		<u>-</u>	<u>-</u>	<u>-</u>	<u>150</u>
Total		137,895	17,137	155,032	451,146
EXPENDITURE ON					
Raising funds	5	11,489	-	11,489	12,661
Charitable activities					
Promotion, restoration and preservation		112,865	6,896	119,761	156,266
		<u>124,354</u>	<u>6,896</u>	<u>131,250</u>	<u>168,927</u>
Total		124,354	6,896	131,250	168,927
Net gains on investments		<u>24,442</u>	<u>-</u>	<u>24,442</u>	<u>1,906</u>
NET INCOME		37,983	10,241	48,224	284,125
RECONCILIATION OF FUNDS					
Total funds brought forward		691,033	1,500	692,533	408,408
		<u>729,016</u>	<u>11,741</u>	<u>740,757</u>	<u>692,533</u>
TOTAL FUNDS CARRIED FORWARD		<u>729,016</u>	<u>11,741</u>	<u>740,757</u>	<u>692,533</u>

The notes form part of these financial statements

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**BALANCE SHEET
31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	9	27,765	-	27,765	35,640
CURRENT ASSETS					
Debtors	10	14,754	-	14,754	16,867
Investments	11	129,608	11,741	141,349	91,906
Cash at bank		<u>568,742</u>	<u>-</u>	<u>568,742</u>	<u>565,621</u>
		713,104	11,741	724,845	674,394
CREDITORS					
Amounts falling due within one year	12	<u>(11,853)</u>	<u>-</u>	<u>(11,853)</u>	<u>(17,501)</u>
NET CURRENT ASSETS		<u>701,251</u>	<u>11,741</u>	<u>712,992</u>	<u>656,893</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>729,016</u>	<u>11,741</u>	<u>740,757</u>	<u>692,533</u>
NET ASSETS		<u>729,016</u>	<u>11,741</u>	<u>740,757</u>	<u>692,533</u>
FUNDS	13				
Unrestricted funds				729,016	691,033
Restricted funds				<u>11,741</u>	<u>1,500</u>
TOTAL FUNDS				<u>740,757</u>	<u>692,533</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**BALANCE SHEET - continued
31 DECEMBER 2020**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 18 February 2021 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C. J. Lawson', with a horizontal line extending from the end of the signature.

C J Lawson – Trustee

A handwritten signature in black ink, appearing to read 'R. Marshall', with a large, stylized flourish at the end.

R Marshall – Trustee

The notes form part of these financial statements

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Leasehold property	- straight line over 10 years
Improvements to property	- straight line over 10 years
Plant & equipment	- straight line over 10 years
Heritage assets	- not provided
Vehicles	- straight line over 3 years

Taxation

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

Fund accounting

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

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

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

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Grants	11,000	2,100
Royalties	-	78
Legacy fund	250	211,525
Patron donations	28,345	28,085
Sundry donations	<u>27,887</u>	<u>16,316</u>
	<u><u>67,482</u></u>	<u><u>258,104</u></u>

Included in grants received is an amount of £1,000 from the Veronica Awdry Trust, this is restricted and is included in J72 Restoration Fund. Also included in grants received is an amount of £10,000 from Darlington Borough Council.

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Locomotive hire fees	76,496	185,068
Sales	4,752	1,208
Raffles	<u>-</u>	<u>600</u>
	<u><u>81,248</u></u>	<u><u>186,876</u></u>

4. INVESTMENT INCOME

	2020	2019
	£	£
Bank interest receivable	<u><u>6,302</u></u>	<u><u>6,016</u></u>

5. RAISING FUNDS

Raising donations and legacies

	2020	2019
	£	£
Stock for resale	3,146	483
Member events	-	3,292
Support costs	<u>8,343</u>	<u>8,886</u>
	<u><u>11,489</u></u>	<u><u>12,661</u></u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. NET INCOME/(EXPENDITURE)

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

	2020 £	2019 £
Depreciation - owned assets	7,875	5,932
Surplus on disposal of fixed assets	<u>-</u>	<u>(150)</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

The charity made allowances totalling £875 during the year for expenses claimed by the trustees whilst doing volunteer work for the specific charitable areas (2019:£1,350).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	256,604	1,500	258,104
Other trading activities	186,876	-	186,876
Investment income	6,016	-	6,016
Other income	<u>150</u>	<u>-</u>	<u>150</u>
Total	449,646	1,500	451,146
EXPENDITURE ON			
Raising funds	12,661	-	12,661
Charitable activities			
Promotion, restoration and preservation	156,266	-	156,266
Total	168,927	-	168,927
Net gains on investments	<u>1,906</u>	<u>-</u>	<u>1,906</u>
NET INCOME	282,625	1,500	284,125
Transfers between funds	<u>297,772</u>	<u>(297,772)</u>	<u>-</u>
Net movement in funds	580,397	(296,272)	284,125
RECONCILIATION OF FUNDS			
Total funds brought forward	110,636	297,772	408,408

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>691,033</u>	<u>1,500</u>	<u>692,533</u>

9. TANGIBLE FIXED ASSETS

	Leasehold property £	Improvements to property £	Plant & equipment £
COST			
At 1 January 2020 and 31 December 2020	<u>33,963</u>	<u>28,986</u>	<u>21,468</u>
DEPRECIATION			
At 1 January 2020	23,772	28,986	16,725
Charge for year	<u>3,396</u>	<u>-</u>	<u>2,147</u>
At 31 December 2020	<u>27,168</u>	<u>28,986</u>	<u>18,872</u>
NET BOOK VALUE			
At 31 December 2020	<u>6,795</u>	<u>-</u>	<u>2,596</u>
At 31 December 2019	<u>10,191</u>	<u>-</u>	<u>4,743</u>
	Heritage assets £	Vehicles £	Totals £
COST			
At 1 January 2020 and 31 December 2020	<u>14,100</u>	<u>6,995</u>	<u>105,512</u>
DEPRECIATION			
At 1 January 2020	-	389	69,872
Charge for year	<u>-</u>	<u>2,332</u>	<u>7,875</u>
At 31 December 2020	<u>-</u>	<u>2,721</u>	<u>77,747</u>
NET BOOK VALUE			
At 31 December 2020	<u>14,100</u>	<u>4,274</u>	<u>27,765</u>
At 31 December 2019	<u>14,100</u>	<u>6,606</u>	<u>35,640</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Gift aid debtor	8,184	8,335
VAT	-	96
Accrued income	6,570	7,958
Prepayments	<u>-</u>	<u>478</u>
	<u><u>14,754</u></u>	<u><u>16,867</u></u>

11. CURRENT ASSET INVESTMENTS

	2020	2019
	£	£
Investment management fund	<u><u>141,349</u></u>	<u><u>91,906</u></u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
VAT	4,508	10,676
Accrued expenses	<u>7,345</u>	<u>6,825</u>
	<u><u>11,853</u></u>	<u><u>17,501</u></u>

13. MOVEMENT IN FUNDS

	At 1.1.20	Net	Transfers	At
	£	movement	between	31.12.20
		in funds	funds	£
		£	£	
Unrestricted funds				
General fund	58,790	(9,195)	4,524	54,119
Locomotive Overhaul Fund	389,565	59,340	(4,524)	444,381
Locomotive Maintenance Fund	<u>242,678</u>	<u>(12,162)</u>	<u>-</u>	<u>230,516</u>
	691,033	37,983	-	729,016
Restricted funds				
J27 & Q6 Safety Valve Fund	1,500	(365)	-	1,135
J72 Restoration Fund	<u>-</u>	<u>10,606</u>	<u>-</u>	<u>10,606</u>
	<u>1,500</u>	<u>10,241</u>	<u>-</u>	<u>11,741</u>
TOTAL FUNDS	<u><u>692,533</u></u>	<u><u>48,224</u></u>	<u><u>-</u></u>	<u><u>740,757</u></u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	11,369	(20,564)	-	(9,195)
Locomotive Overhaul Fund	34,898	-	24,442	59,340
Locomotive Maintenance Fund	<u>91,628</u>	<u>(103,790)</u>	<u>-</u>	<u>(12,162)</u>
	137,895	(124,354)	24,442	37,983
Restricted funds				
J27 & Q6 Safety Valve Fund	-	(365)	-	(365)
J72 Restoration Fund	<u>17,137</u>	<u>(6,531)</u>	<u>-</u>	<u>10,606</u>
	<u>17,137</u>	<u>(6,896)</u>	<u>-</u>	<u>10,241</u>
TOTAL FUNDS	<u>155,032</u>	<u>(131,250)</u>	<u>24,442</u>	<u>48,224</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General fund	110,636	239,512	(291,358)	58,790
Locomotive Overhaul Fund	-	-	389,565	389,565
Locomotive Maintenance Fund	<u>-</u>	<u>43,113</u>	<u>199,565</u>	<u>242,678</u>
	110,636	282,625	297,772	691,033
Restricted funds				
Legacy fund	98,207	-	(98,207)	-
Locomotive Maintenance Fund	199,565	-	(199,565)	-
J27 & Q6 Safety Valve Fund	<u>-</u>	<u>1,500</u>	<u>-</u>	<u>1,500</u>
	<u>297,772</u>	<u>1,500</u>	<u>(297,772)</u>	<u>1,500</u>
TOTAL FUNDS	<u>408,408</u>	<u>284,125</u>	<u>-</u>	<u>692,533</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	258,172	(20,566)	1,906	239,512
Locomotive Maintenance Fund	<u>191,474</u>	<u>(148,361)</u>	<u>-</u>	<u>43,113</u>
	449,646	(168,927)	1,906	282,625
Restricted funds				
J27 & Q6 Safety Valve Fund	<u>1,500</u>	<u>-</u>	<u>-</u>	<u>1,500</u>
TOTAL FUNDS	<u>451,146</u>	<u>(168,927)</u>	<u>1,906</u>	<u>284,125</u>

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

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	110,636	230,317	(286,834)	54,119
Locomotive Overhaul Fund	-	59,340	385,041	444,381
Locomotive Maintenance Fund	<u>-</u>	<u>30,951</u>	<u>199,565</u>	<u>230,516</u>
	110,636	320,608	297,772	729,016
Restricted funds				
Legacy fund	98,207	-	(98,207)	-
Locomotive Maintenance Fund	199,565	-	(199,565)	-
J27 & Q6 Safety Valve Fund	-	1,135	-	1,135
J72 Restoration Fund	<u>-</u>	<u>10,606</u>	<u>-</u>	<u>10,606</u>
	<u>297,772</u>	<u>11,741</u>	<u>(297,772)</u>	<u>11,741</u>
TOTAL FUNDS	<u>408,408</u>	<u>332,349</u>	<u>-</u>	<u>740,757</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	269,541	(41,130)	1,906	230,317
Locomotive Overhaul Fund	34,898	-	24,442	59,340
Locomotive Maintenance Fund	<u>283,102</u>	<u>(252,151)</u>	<u>-</u>	<u>30,951</u>
	587,541	(293,281)	26,348	320,608
Restricted funds				
J27 & Q6 Safety Valve Fund	1,500	(365)	-	1,135
J72 Restoration Fund	<u>17,137</u>	<u>(6,531)</u>	<u>-</u>	<u>10,606</u>
	<u>18,637</u>	<u>(6,896)</u>	<u>-</u>	<u>11,741</u>
TOTAL FUNDS	<u>606,178</u>	<u>(300,177)</u>	<u>26,348</u>	<u>332,349</u>

The trustees have designated funds for the purpose of financing cyclical overhauls of the locomotives which the charity own. These costs will be substantial and the trustees therefore feel it prudent to ring fence reserves to enable those assets to be protected for future generations to enjoy

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

15. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by it's trustees.

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Subscriptions and donations	56,232	41,716
Grants	11,000	2,100
Legacies	250	211,525
Royalties	-	78
Members events	<u>-</u>	<u>2,685</u>
	67,482	258,104
Other trading activities		
Locomotive hire fees	76,496	185,068
Sales	4,752	1,208
Raffles	<u>-</u>	<u>600</u>
	81,248	186,876
Investment income		
Bank interest receivable	6,302	6,016
Other income		
Gain on sale of tangible fixed assets	<u>-</u>	<u>150</u>
Total incoming resources	155,032	451,146
EXPENDITURE		
Raising donations and legacies		
Stock for resale	3,146	483
Member events	<u>-</u>	<u>3,292</u>
	3,146	3,775
Charitable activities		
Insurance	16,274	14,959
Locomotive restoration costs	42,256	91,236
Workshop consumables	2,695	3,184
Travel & subsistence	6,025	10,370
Mainline costs	37,540	13,672
Workshop maintenance	4,397	11,436
Subscriptions and donations	-	350
Health and safety equipment	264	422
Training and medicals	1,235	3,505
Depreciation of leasehold property	3,396	3,396
Depreciation of plant and equipment	2,147	2,147
Depreciation of Vehicles	<u>2,332</u>	<u>389</u>
	118,561	155,066

This page does not form part of the statutory financial statements

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
Support costs		
Management		
Administration costs	8,343	8,886
Governance costs		
Accountancy and legal fees	<u>1,200</u>	<u>1,200</u>
Total resources expended	<u>131,250</u>	<u>168,927</u>
Net income before gains and losses	23,782	282,219
Realised recognised gains and losses		
Gains on current asset investments	<u>24,442</u>	<u>1,906</u>
Net income	<u><u>48,224</u></u>	<u><u>284,125</u></u>

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 02570979 (England and Wales)
REGISTERED CHARITY NUMBER: 1002017

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 13
Detailed Statement of Financial Activities	14 to 15

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

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 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02570979 (England and Wales)

Registered Charity number

1002017

Registered office

67 The Mount
York
Yorkshire
YO24 1AX

Trustees

J R P Hunt (resigned 9/10/2020)
C J Lawson
N F Hall
P G Hutchinson
R A Pearson
R Marshall
W Dobson
C Foxton
N Bill

Company Secretary

R Marshall

Independent Examiner

David Holloway
FCA DChA
Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

Approved by order of the board of trustees on 18 February 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C. J. Lawson', with a horizontal line extending from the end of the signature.

C J Lawson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

Independent examiner's report to the trustees of North Eastern Locomotive Preservation Group ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Holloway
FCA DChA
Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

18 February 2021

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	51,500	15,982	67,482	258,104
Other trading activities	3	80,093	1,155	81,248	186,876
Investment income	4	6,302	-	6,302	6,016
Other income		<u>-</u>	<u>-</u>	<u>-</u>	<u>150</u>
Total		137,895	17,137	155,032	451,146
EXPENDITURE ON					
Raising funds	5	11,489	-	11,489	12,661
Charitable activities					
Promotion, restoration and preservation		112,865	6,896	119,761	156,266
		<u>112,865</u>	<u>6,896</u>	<u>119,761</u>	<u>156,266</u>
Total		124,354	6,896	131,250	168,927
Net gains on investments		<u>24,442</u>	<u>-</u>	<u>24,442</u>	<u>1,906</u>
NET INCOME		37,983	10,241	48,224	284,125
RECONCILIATION OF FUNDS					
Total funds brought forward		691,033	1,500	692,533	408,408
		<u>691,033</u>	<u>1,500</u>	<u>692,533</u>	<u>408,408</u>
TOTAL FUNDS CARRIED FORWARD		<u>729,016</u>	<u>11,741</u>	<u>740,757</u>	<u>692,533</u>

The notes form part of these financial statements

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**BALANCE SHEET
31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	9	27,765	-	27,765	35,640
CURRENT ASSETS					
Debtors	10	14,754	-	14,754	16,867
Investments	11	129,608	11,741	141,349	91,906
Cash at bank		<u>568,742</u>	<u>-</u>	<u>568,742</u>	<u>565,621</u>
		713,104	11,741	724,845	674,394
CREDITORS					
Amounts falling due within one year	12	(11,853)	-	(11,853)	(17,501)
		<u>701,251</u>	<u>11,741</u>	<u>712,992</u>	<u>656,893</u>
NET CURRENT ASSETS					
		<u>701,251</u>	<u>11,741</u>	<u>712,992</u>	<u>656,893</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>729,016</u>	<u>11,741</u>	<u>740,757</u>	<u>692,533</u>
NET ASSETS					
		<u><u>729,016</u></u>	<u><u>11,741</u></u>	<u><u>740,757</u></u>	<u><u>692,533</u></u>
FUNDS	13				
Unrestricted funds				729,016	691,033
Restricted funds				<u>11,741</u>	<u>1,500</u>
TOTAL FUNDS				<u><u>740,757</u></u>	<u><u>692,533</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**BALANCE SHEET - continued
31 DECEMBER 2020**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 18 February 2021 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C. J. Lawson', with a horizontal line extending from the end of the signature.

C J Lawson – Trustee

A handwritten signature in black ink, appearing to read 'R. Marshall', with a large, stylized flourish at the end.

R Marshall – Trustee

The notes form part of these financial statements

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Leasehold property	- straight line over 10 years
Improvements to property	- straight line over 10 years
Plant & equipment	- straight line over 10 years
Heritage assets	- not provided
Vehicles	- straight line over 3 years

Taxation

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

Fund accounting

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

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

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

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Grants	11,000	2,100
Royalties	-	78
Legacy fund	250	211,525
Patron donations	28,345	28,085
Sundry donations	<u>27,887</u>	<u>16,316</u>
	<u><u>67,482</u></u>	<u><u>258,104</u></u>

Included in grants received is an amount of £1,000 from the Veronica Awdry Trust, this is restricted and is included in J72 Restoration Fund. Also included in grants received is an amount of £10,000 from Darlington Borough Council.

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Locomotive hire fees	76,496	185,068
Sales	4,752	1,208
Raffles	<u>-</u>	<u>600</u>
	<u><u>81,248</u></u>	<u><u>186,876</u></u>

4. INVESTMENT INCOME

	2020	2019
	£	£
Bank interest receivable	<u><u>6,302</u></u>	<u><u>6,016</u></u>

5. RAISING FUNDS

Raising donations and legacies

	2020	2019
	£	£
Stock for resale	3,146	483
Member events	-	3,292
Support costs	<u>8,343</u>	<u>8,886</u>
	<u><u>11,489</u></u>	<u><u>12,661</u></u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. NET INCOME/(EXPENDITURE)

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

	2020 £	2019 £
Depreciation - owned assets	7,875	5,932
Surplus on disposal of fixed assets	<u>-</u>	<u>(150)</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

The charity made allowances totalling £875 during the year for expenses claimed by the trustees whilst doing volunteer work for the specific charitable areas (2019:£1,350).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	256,604	1,500	258,104
Other trading activities	186,876	-	186,876
Investment income	6,016	-	6,016
Other income	<u>150</u>	<u>-</u>	<u>150</u>
Total	449,646	1,500	451,146
EXPENDITURE ON			
Raising funds	12,661	-	12,661
Charitable activities			
Promotion, restoration and preservation	156,266	-	156,266
Total	168,927	-	168,927
Net gains on investments	<u>1,906</u>	<u>-</u>	<u>1,906</u>
NET INCOME	282,625	1,500	284,125
Transfers between funds	<u>297,772</u>	<u>(297,772)</u>	<u>-</u>
Net movement in funds	580,397	(296,272)	284,125
RECONCILIATION OF FUNDS			
Total funds brought forward	110,636	297,772	408,408

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>691,033</u>	<u>1,500</u>	<u>692,533</u>

9. TANGIBLE FIXED ASSETS

	Leasehold property £	Improvements to property £	Plant & equipment £
COST			
At 1 January 2020 and 31 December 2020	<u>33,963</u>	<u>28,986</u>	<u>21,468</u>
DEPRECIATION			
At 1 January 2020	23,772	28,986	16,725
Charge for year	<u>3,396</u>	<u>-</u>	<u>2,147</u>
At 31 December 2020	<u>27,168</u>	<u>28,986</u>	<u>18,872</u>
NET BOOK VALUE			
At 31 December 2020	<u>6,795</u>	<u>-</u>	<u>2,596</u>
At 31 December 2019	<u>10,191</u>	<u>-</u>	<u>4,743</u>
	Heritage assets £	Vehicles £	Totals £
COST			
At 1 January 2020 and 31 December 2020	<u>14,100</u>	<u>6,995</u>	<u>105,512</u>
DEPRECIATION			
At 1 January 2020	-	389	69,872
Charge for year	<u>-</u>	<u>2,332</u>	<u>7,875</u>
At 31 December 2020	<u>-</u>	<u>2,721</u>	<u>77,747</u>
NET BOOK VALUE			
At 31 December 2020	<u>14,100</u>	<u>4,274</u>	<u>27,765</u>
At 31 December 2019	<u>14,100</u>	<u>6,606</u>	<u>35,640</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Gift aid debtor	8,184	8,335
VAT	-	96
Accrued income	6,570	7,958
Prepayments	<u>-</u>	<u>478</u>
	<u>14,754</u>	<u>16,867</u>

11. CURRENT ASSET INVESTMENTS

	2020	2019
	£	£
Investment management fund	<u>141,349</u>	<u>91,906</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
VAT	4,508	10,676
Accrued expenses	<u>7,345</u>	<u>6,825</u>
	<u>11,853</u>	<u>17,501</u>

13. MOVEMENT IN FUNDS

	At 1.1.20	Net	Transfers	At
	£	movement	between	31.12.20
		in funds	funds	£
		£	£	
Unrestricted funds				
General fund	58,790	(9,195)	4,524	54,119
Locomotive Overhaul Fund	389,565	59,340	(4,524)	444,381
Locomotive Maintenance Fund	<u>242,678</u>	<u>(12,162)</u>	<u>-</u>	<u>230,516</u>
	691,033	37,983	-	729,016
Restricted funds				
J27 & Q6 Safety Valve Fund	1,500	(365)	-	1,135
J72 Restoration Fund	<u>-</u>	<u>10,606</u>	<u>-</u>	<u>10,606</u>
	<u>1,500</u>	<u>10,241</u>	<u>-</u>	<u>11,741</u>
TOTAL FUNDS	<u>692,533</u>	<u>48,224</u>	<u>-</u>	<u>740,757</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	11,369	(20,564)	-	(9,195)
Locomotive Overhaul Fund	34,898	-	24,442	59,340
Locomotive Maintenance Fund	<u>91,628</u>	<u>(103,790)</u>	<u>-</u>	<u>(12,162)</u>
	137,895	(124,354)	24,442	37,983
Restricted funds				
J27 & Q6 Safety Valve Fund	-	(365)	-	(365)
J72 Restoration Fund	<u>17,137</u>	<u>(6,531)</u>	<u>-</u>	<u>10,606</u>
	<u>17,137</u>	<u>(6,896)</u>	<u>-</u>	<u>10,241</u>
TOTAL FUNDS	<u>155,032</u>	<u>(131,250)</u>	<u>24,442</u>	<u>48,224</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General fund	110,636	239,512	(291,358)	58,790
Locomotive Overhaul Fund	-	-	389,565	389,565
Locomotive Maintenance Fund	<u>-</u>	<u>43,113</u>	<u>199,565</u>	<u>242,678</u>
	110,636	282,625	297,772	691,033
Restricted funds				
Legacy fund	98,207	-	(98,207)	-
Locomotive Maintenance Fund	199,565	-	(199,565)	-
J27 & Q6 Safety Valve Fund	<u>-</u>	<u>1,500</u>	<u>-</u>	<u>1,500</u>
	<u>297,772</u>	<u>1,500</u>	<u>(297,772)</u>	<u>1,500</u>
TOTAL FUNDS	<u>408,408</u>	<u>284,125</u>	<u>-</u>	<u>692,533</u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	258,172	(20,566)	1,906	239,512
Locomotive Maintenance Fund	<u>191,474</u>	<u>(148,361)</u>	<u>-</u>	<u>43,113</u>
	449,646	(168,927)	1,906	282,625
Restricted funds				
J27 & Q6 Safety Valve Fund	<u>1,500</u>	<u>-</u>	<u>-</u>	<u>1,500</u>
TOTAL FUNDS	<u><u>451,146</u></u>	<u><u>(168,927)</u></u>	<u><u>1,906</u></u>	<u><u>284,125</u></u>

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

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	110,636	230,317	(286,834)	54,119
Locomotive Overhaul Fund	-	59,340	385,041	444,381
Locomotive Maintenance Fund	<u>-</u>	<u>30,951</u>	<u>199,565</u>	<u>230,516</u>
	110,636	320,608	297,772	729,016
Restricted funds				
Legacy fund	98,207	-	(98,207)	-
Locomotive Maintenance Fund	199,565	-	(199,565)	-
J27 & Q6 Safety Valve Fund	-	1,135	-	1,135
J72 Restoration Fund	<u>-</u>	<u>10,606</u>	<u>-</u>	<u>10,606</u>
	<u>297,772</u>	<u>11,741</u>	<u>(297,772)</u>	<u>11,741</u>
TOTAL FUNDS	<u><u>408,408</u></u>	<u><u>332,349</u></u>	<u><u>-</u></u>	<u><u>740,757</u></u>

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	269,541	(41,130)	1,906	230,317
Locomotive Overhaul Fund	34,898	-	24,442	59,340
Locomotive Maintenance Fund	<u>283,102</u>	<u>(252,151)</u>	<u>-</u>	<u>30,951</u>
	587,541	(293,281)	26,348	320,608
Restricted funds				
J27 & Q6 Safety Valve Fund	1,500	(365)	-	1,135
J72 Restoration Fund	<u>17,137</u>	<u>(6,531)</u>	<u>-</u>	<u>10,606</u>
	<u>18,637</u>	<u>(6,896)</u>	<u>-</u>	<u>11,741</u>
TOTAL FUNDS	<u>606,178</u>	<u>(300,177)</u>	<u>26,348</u>	<u>332,349</u>

The trustees have designated funds for the purpose of financing cyclical overhauls of the locomotives which the charity own. These costs will be substantial and the trustees therefore feel it prudent to ring fence reserves to enable those assets to be protected for future generations to enjoy

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

15. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by it's trustees.

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Subscriptions and donations	56,232	41,716
Grants	11,000	2,100
Legacies	250	211,525
Royalties	-	78
Members events	<u>-</u>	<u>2,685</u>
	67,482	258,104
Other trading activities		
Locomotive hire fees	76,496	185,068
Sales	4,752	1,208
Raffles	<u>-</u>	<u>600</u>
	81,248	186,876
Investment income		
Bank interest receivable	6,302	6,016
Other income		
Gain on sale of tangible fixed assets	<u>-</u>	<u>150</u>
Total incoming resources	155,032	451,146
EXPENDITURE		
Raising donations and legacies		
Stock for resale	3,146	483
Member events	<u>-</u>	<u>3,292</u>
	3,146	3,775
Charitable activities		
Insurance	16,274	14,959
Locomotive restoration costs	42,256	91,236
Workshop consumables	2,695	3,184
Travel & subsistence	6,025	10,370
Mainline costs	37,540	13,672
Workshop maintenance	4,397	11,436
Subscriptions and donations	-	350
Health and safety equipment	264	422
Training and medicals	1,235	3,505
Depreciation of leasehold property	3,396	3,396
Depreciation of plant and equipment	2,147	2,147
Depreciation of Vehicles	<u>2,332</u>	<u>389</u>
	118,561	155,066

This page does not form part of the statutory financial statements

**NORTH EASTERN LOCOMOTIVE PRESERVATION
GROUP**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
Support costs		
Management		
Administration costs	8,343	8,886
Governance costs		
Accountancy and legal fees	<u>1,200</u>	<u>1,200</u>
Total resources expended	<u>131,250</u>	<u>168,927</u>
Net income before gains and losses	23,782	282,219
Realised recognised gains and losses		
Gains on current asset investments	<u>24,442</u>	<u>1,906</u>
Net income	<u><u>48,224</u></u>	<u><u>284,125</u></u>

This page does not form part of the statutory financial statements