

STAFFORDSHIRE NARROW GAUGE RAILWAY LTD

England & Wales · Charity number 1015635

Details

Other names	STAFFORDSHIRE NARROW GAUGE RAILWAY SOCIETY LTD, AMERTON RAILWAY
Status	Registered
Legal form	Charitable company
Company number	02147443
Registered	1992-12-18
Register	View on the Charity Commission register

Contact

Address	Amerton Railway Amerton Stowe-by-Chartley Stafford ST18 0LA
Phone	01889271337
Email	enquiries@amertonrailway.co.uk
Website	www.amertonrailway.co.uk

Activities

Objects: TO PROMOTE AND FURTHER THE EDUCATION OF THE PUBLIC IN THE HISTORY OF THE NARROW GAUGE RAILWAY AND GENERAL TRANSPORT HERITAGE, WITH SPECIAL EMPHASIS TO THE STAFFORDSHIRE AREA, BY THE CREATION AND OPERATION OF NARROW GAUGE RAILWAYS, TRAMWAYS OR OTHER FORMS OF TRANSPORT.

Activities: Promoting the education of the public in the history of the Narrow Gauge Railway and General Transport Heritage of the United Kingdom, with special emphasis to the Staffordshire area, by the creation and operation of a narrow gauge railway.

Classification

- **How:** Other Charitable Activities
- **What:** Education/training, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** STAFFORDSHIRE
- Staffordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£63,302	£63,575	-	-
2024-03-31	£70,190	£73,614	-	-
2023-03-31	£58,120	£73,380	-	-
2022-03-31	£68,245	£66,898	-	-
2021-03-31	£45,751	£35,734	-	-

Trustees

Name	Role	Appointed
Graham Martin		2020-09-23
Kris Jared Douglas		2014-12-17
LAWRENCE EDWIN HODGKINSON		
Peter James Calvert		2014-12-17
William James Smith		2025-11-06

STAFFORDSHIRE NARROW GAUGE RAILWAY LTD

England & Wales - Charity number 1015635

Accounts

ANNUAL REPORT 2024/2025

Report of the Directors & Trustees
including Unaudited Accounts for the Financial Year 1st April 2024 to 31st March 2025
for Staffordshire Narrow Gauge Railway Ltd trading as Amerton Railway

Contents	
Company Data	2
Governance & Management Arrangements	3
Review of the Year & Future Planning	4 - 5
Statement of Directors Responsibilities	6
Independent Examiner's Report	6
Balance Sheet & Profit & Loss Account & Notes	7-10

Report of the Directors & Trustees for 2024/2025 Financial Year

Company Data	
Registered Office & Operating Base	Amerton Railway : Amerton : Staffs : ST18 0LA
Contact Details	www.amertonrailway.co.uk : enquiries@amertonrailway.couk 01889 271337
Company Registration	Registered at Cardiff No. 2147443
Charity Registration	Registered in England & Wales No. 1015635
VAT Registration	695 8007 96

Directors & Trustees 2024/25	
PJ Calvert : Finance & Safety	
KJ Douglas : IT	
LE Hodgkinson : Company Secretary & Membership	
G Martin : Roster Manager & Training	
T Eivers : Events	
H Douglas : Operations	From 20/5/2024
A Walton : Infrastructure	From 14/5/2024
Officers	
J Strike : Gazette Editor	
J Stachula : Permanent Way Officer	
Independent Examiner	
K Hays : The Accountsmith : Suite3,8 The Westbury Centre : Westbury Road : Newcastle-under-Lyme ST5 4LY	

Governance & Management

Structure

The Company is limited by guarantee without share capital and is a Registered Charity with operation governed by Memorandum and Articles of Association. The Company is managed by a Board of Directors elected by the Membership in accordance with the Articles of Association. Stafford Borough Council is entitled under the 'Isabel Agreement' to appoint 1 Member of the Board (but has not done so). The company Organisational Structure is described in the Safety Management System (SMS) and the Operational Staff Group (all unpaid volunteers) work under the direction of the Board Members with specific responsibilities for areas of service.

Risk Management & Financial Control

The Board agrees an Annual Base Budget for each Financial Year that estimates Income & Expenditure, identifies Project Costs and Reserve Balances. The Board meets monthly to review performance against the Budget, analyse variances and limit future spending if income is significantly under planned or costs significantly over.

Charitable Objective

"To promote and further the education of the public in the history of the Narrow Gauge Railway and General Transport Heritage of the UK with special emphasis on the Staffordshire Area". In planning and managing railway activities the Trustees have regard to how the activities meet the charitable objective.

Principal Activities

- The development and operation of Amerton Railway to provide the public with experience of travelling on a traditional narrow gauge railway and educate visitors about Staffordshire's narrow gauge railway heritage.
- The preservation and restoration of narrow gauge locomotives and rolling stock with particular regard to those with Staffordshire connections particularly WG Bagnall locomotive Isabel, the Railway's 'flagship' locomotive
- Co-operation with other narrow gauge railway operators and the Heritage Railway Association in general promotion of narrow gauge railways to the public

Principal Assets

- The Company operating base is the Amerton Railway, a 17 acre site comprising land and buildings owned by the charity at Stowe-by-Chartley near Stafford. The Railway Main Line is 0.8 mile long with the Railway Works, Running & Carriage Sheds and locomotive yard at Amerton Station. The Company owns :
- Steam Locomotive : W G Bagnall "Isabel" jointly owned with Stafford Borough Council.
- Steam Locomotive : W G Bagnall "No. 1" in un-restored condition
- Diesel Locomotives Baguley-Drewry "A10" Baguley "Golspie" and Hunslet "Gordon"
- A range of passenger & freight stock and engineering plant
The Company has custody of
- Kerr Stuart Wren "Lorna Doone" on long term loan from Birmingham Science Museum
Various privately owned locomotives and stock are based at the Railway and Operating Agreements provide that the Company paying maintenance costs in return for free use.

Review of the 2024/2025 Year

Operations/Finances

The Railway was operated from April to the end of October.

- General train services were quieter than in 2023 and revenue fell from £22.K to £16K (£6K)
- Steam and Everything Goes Galas (EGG) + Carshow ran successfully. Transport Costs for visiting locomotives for Events are starting to become prohibitively high but costs for the 2 Steam Gala visitors were offset by sharing with 4 other railways.
- Events such as Easter Egg Hunt, Pirates & Princess Day, Teddy Bear Days, Isabel & Friends Day boosted revenue on those days.
- Santa Specials increased revenue from £32 660 to £34 630 but Storm Darragh cancellations on 2 days required refunds of £4600 reduced net revenue to around £30K. Site Lighting and displays were again enhanced
- Overall Revenue fell from £72.5K to £60K
- Shop revenue held up with better product lines
- Increased training focus led to increased availability of Footplate Crew & Guards
- New Induction and Track Safety Training Modules were developed and introduced and a Laptop was purchased to support training activities. Another member of staff undertook HRA approved Assessor Training.
- Overall both revenue and costs fell and the Railway used most of the high stock of Welsh Steam Coal built up at March 2024

Conservation : Restoration : Maintenance

- 4 railway based steam locomotives had steam tests and routine maintenance was carried out on locomotives and rolling stock.
- Work was largely completed to return privately owned Baguley Dreadnought back into service
- Work continued on the restoration of Baguley Golspie
- Restoration and maintenance work continued on a number of wagons
- Isabel visited the Threlkeld Quarry Railway in Cumbria
- From January to March substantial staff time was committed to tidying and rationalising storage in the Works and Running Shed as storage space was full to capacity
- A privately owned NCB Manrider based at the Railway since 2014 was purchased by the Company for £1000

Infrastructure

- Nature Walk Project was progressed further towards completion to open in Summer 2025
- The area to the rear of the Museum was cleared and landscaped to provide a Display/Exhibition area
- Track maintenance work was undertaken and 2 powered Tampers were purchased for more efficient working
- Further tree planting was undertaken by Mercia Forest with no charge to the Railway

Systems

The Railway has continued updating its Safety Management System (SMS) developed in 2013/14 and better aligning it to Office of Rail & Road (ORR) updated guidance issued in August 2023

People

The Railway used [sng@groups.io](mailto:sngr@groups.io) for Board Communications and Staff Group Discussions. Training & Competency of operational staff was a priority to ensure services can be maintained.

Forward Planning 2022 to 2028

2022 to 2024

Heritage Walk Project : Opening targeted for mid 2024 to enhance the offer to customers but slipped back to May 2025

Chartley Building Museum Project Phase 1 : Completed and opened for Easter 2024

Golspie Restoration: Continuing

Development of Events : The Events Group delivered activities to improve events and enhance revenue.

2024 (New)

Wagon Preservation & Restoration Plan 2024 : To record condition of non operational rolling stock and identify priorities and timescales for restoration

Replace Sheep Bridge : Look at options and potential for external assistance to replace decayed bridge. *Still Outstanding*

Covered Siding : Structural Engineer redesign report to improve roof structure : *Progressing*

Coach 3 : Independent Competent Person (ICP) reviewed findings from 2018 and make updated recommendations for actions needed to put the Coach into passenger service. *Progressing.*

Safety Management System Upgrade : **Ongoing**

2024 Onwards

Chartley Building Museum Project Phase 2 : A HLF (Heritage Lottery Fund) Bid for £10K will be developed to complete the Interpretation and Interactive elements of the Museum and improve the access area from the platform. Not progressed

Permanent Way Works : An external survey by Alan Keef Ltd identified a series of work that need to be considered in 2023/24. Inhouse surveys have identified works to be carried out in the 2024/25 year. Maintenance works were undertaken but major upgrading work was not progressed

Industrial Railway Development : New line Amerton Station to Stump Junction
Deferred to 2023-25

- Install turnout into Amerton Station Loop 2022-23 : Now 2023/24
- Groundworks and lay railway during 2023-4 running season : Now 2024/25
- Apply for planning permission and funding for Stock Storage Building late 2023 and build as soon as practicable

Deferred to 2025 onwards : Not yet progressed

2025 New

Lathe Pod : A pod will be built from the Works into the Running Shed to allow installation of a lathe capable of machining axles

Santa Platform : Proposal to replace current sleeper platform with more permanent one in the style of Chartley Halt

Diana 10 Year Certification : This expires in October 2025 and will involve committing resource to works required for 10 year re-certification

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31ST MARCH 2025

I report on the accounts of the company for the year ended 31st March 2025 which are set out on pages 7 to 10.

Respective responsibilities of Trustees and Examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

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

Basis of Independent Examiner's Report

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

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that, in any material respect, the requirements:

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

have not been met or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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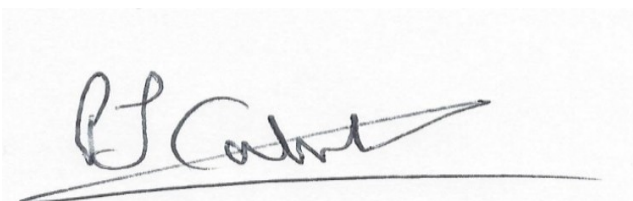
Karen Hays Independent Examiner 19/12/2025
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BALANCE SHEET 31/3/2025		
	2023/24	2024/25
Total Fixed Assets (7000)	272 984	266 339
Current Assets		

Cash at Bank & In Hand (6100) : Unrestricted	45 645	45 988
Cash at Bank & In Hand (6100) : Restricted : Henschell Fund	31 672	32 638
Stock (6200)	10 411	5105
Current Assets Total	87 728	83 732
Current Liabilities		
Accounts Payable (1301)	0	0
VAT Liability	-1981	-750
HSBC Mortgage (8000) : Due in One Year	5716	5801
HSBC Mortgage (8000) : Due in more than One Year	15 504	9124
Total Mortgage Liability (8000)	21 220	14 925
Total Current Liabilities	19 239	14 175
Net Current Assets	68 489	69 557
Total Assets less Current Liabilities	341 474	335 896
Total Net Assets	341 474	335 896
Funds		
Profit/Loss	678	-5579
Total Funds	341 474	335 896

For the Financial Year 2024/25 the company was entitled to exemption under S477 of the Companies Act 2006 relating to small companies and no member has required the company to obtain an audit of its' accounts in accordance with Section 476 of the Companies Act 2006. The Directors & Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 and that an Independent Examination is sufficient.

This Directors acknowledge their responsibility for complying with the Companies Act 2006 with respect to Accounting Records and Preparation of Accounts and the Accounts have been prepared in accordance with provisions applicable to companies subject to the small companies regime. It was approved by the Board of Directors and signed on its behalf by:



Peter Calvert Finance Director & Trustee 19/12/2025

Notes to Balance Sheet

Tangible Fixed Assets & Depreciation : The purchase or gift of Fixed Assets are capitalised and included in the balance sheet. Annual Depreciation rates write off assets over their estimated useful life.

- **Freehold Land** : Not Depreciated
- **Buildings & Workshop** : 10% Straight line
- **Plant and Machinery etc** : 6.75% Straight line
- **Bagnall Isabel & Rolling Stock** : 5% Straight line
- **Civil Works & Permanent Way** : 5% Straight line

PROFIT & LOSS ACCOUNT 31/03/2025

Income : Passenger Sales (1000)	2023/24	2024/25
General Ticket Sales (1100)	22 322	15 985
Santa Specials	32 660	33 837
Goods Sales (1200)	5444	5544
Subscriptions (1300)	1990	1790
Interest (1510)	876	1226
Land Income (1600)	316	269
Donations Grants etc (1800) : Donations	3552	2167
Land Covenants (Restricted) (1831)	60	60
Interest Henschell Fund (Restricted) (1920)	651	966
Misc Income	2317	1457
Total Income	70 190	63 302
Cost of Goods Sold : Stock (6300)	-4103	5306
Gross Profit	74 293	57 997
Expenses		
Operations & Maintenance (2000)	29 484	24 762
Infrastructure & Engineering (3000)	9945	5621
Finance & Management (4000)	26 231	23 724
Mortgage Interest Payments (4800)	2477	1899
Total	65 661	56 007
Depreciation (5500)	7919	7646
Reconciliation Discrepancies (6690)	35	-78
Restricted Funds : Henschell Fund (5000)	0	0
Total Expenses	73 614	63 575
Profit/Loss	678	-5579

Notes to Profit & Loss Account

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Income Notes : General

- Income is shown net of VAT.
- Sale of Goods is shown under Income and costs shown in Cost of Goods Sold.
- Grant income is not recognised until any conditions for receipt have been complied with. Grants received for specific purposes set out by the grant provider are treated as Restricted Funds.

Expenses Notes

- The Profit figure is determined by Income less Expenditure but Capital Purchases are not included in the Expenditure figure

Capitalisation

A former NCB Manrider vehicle based at the Railway for many years was offered for sale by the owner and purchased by the Railway for £1000

Expenses Notes : General

- Expenditure is accounted for on an Accruals basis and is classified under category headings.

- *Operations & Maintenance* : The costs of running the Railway and the purchase and maintenance & restoration of Rolling Stock
- *Infrastructure & Engineering* : Costs of Building, Permanent Way and Plant purchase and maintenance
- *Finance & Management* : The Costs of mortgage & loan repayments and the governance, promotion and utility costs of operating the Railway

Taxation : No corporation tax liability arises in respect of the year since the Company has been accepted as a charity within section 467 Corporation and Income Taxes Act 2010. The exemptions afforded by section 466(2) are available as all income and gains are applied to charitable purposes.

Fund Accounting : Unrestricted Funds can be used in accordance with the charitable objectives at the discretion of the Directors/Trustees to further the objects of the charity. Restricted Funds can only be used for particular restricted purposes within the objects of the charity where restrictions are specified by the donor or when funds are raised for restricted purposes.

Stocks: Stock : Goods for Resale and fuel has been valued the lower of cost and net realisable value.

General Notes

Accounting convention : The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Accounting and Reporting by Charities; Statement of Recommended Practice (SORP), issued in 2005.

Going concern : The Trustees believe that there are no material uncertainties that may cast significant doubt on the ability of the company to continue as a going concern and therefore the going concern basis remains appropriate in the preparation of the Financial Statements.

Donated Assets & Services : The company has the use of Rolling Stock owned by third parties which are not capitalised in the Balance Sheet and the benefit to the company has not been included in the Profit & Loss Account. Donated services are included in the Profit & Loss Account Intangible Income and an equivalent amount of expenditure.

Restricted Fund

The Henschel Fund holds funds donated under the Charities Aid scheme to restore a Feldbahn locomotive owned by 4 Members. The Railway will have a number of years use of the locomotive free of charge once restored. During the year Expenditure was £0 and Income was £966 (Account Interest)

Trustees Rolling Stock Provided to the Railway Free of Charge

Trustee	<i>Stock : Stock shown in Italics is not currently operational</i>
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L E Hodgkinson	<i>Baguley Diesel Locomotives : Dreadnought & Hesperus</i> Ruston LBT Littleton Diesel Locomotive <i>Fauld Wagon</i>
K J Douglas	<i>Hibberd Diesel Locomotive</i>

The stock owned by K J Douglas is jointly owned with another Member of the Company.

SHARE CAPITAL

The company is Limited by Guarantee and does not have a share capital. The liability of the members is limited to £1 each. .

CONTROLLING PARTY

In the opinion of the Trustees as each Member has one vote there is no Controlling Party and the Company is managed by the Board of Directors as a collective body.

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Company Registration	Registered at Cardiff No. 2147443
Charity Registration	Registered in England & Wales No. 1015635
VAT Registration	695 8007 96

Directors & Trustees 2023/24	
PM Gully : Chairman Director Operations	Resigned Chairman : 10/5/23 Resigned Director 4/11/23
SP Bell : Director Engineering	Resigned 5/12/23
PJ Calvert : Director Finance & Safety	
KJ Douglas : Director IT	
LE Hodgkinson : Company Secretary & Membership	
G Martin : Roster Manager & Training	
J Strike : Gazette Editor	Resigned as Director 27/4/23
T Eivers : Director Events	
Independent Examiner	
K Hays : The Accountsmith : 10a The Fillybrooks : Stone ST15 0DJ	

Governance & Management

Structure

The Company is limited by guarantee without share capital and is a Registered Charity with operation governed by Memorandum and Articles of Association. The Company is managed by a Board of Directors elected by the Membership in accordance with the Articles of Association. Stafford Borough Council is entitled under the 'Isabel Agreement' to appoint 1 Member of the Board (but has not done so). The company Organisational Structure is described in the Safety Management System (SMS) and the Operational Staff Group (all unpaid volunteers) work under the direction of the Board Members with specific responsibilities for areas of service.

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Review of the 2023/2024 Year

Operations/Finances

The Railway was operated from April to the end of October.

- Steam and Everything Goes Galas (EGG) + Carshow ran successfully
- An increased focus on Events with a Events Group saw Easter Egg Hunt, Pirates & Princess Day, Teddy Bear Days, Isabel & Friends Day & A Haunting of Amerton Railway (Halloween) operated which boosted revenue on those days. £5900 was spent on Events support mainly on props and facilities that have a significant lifespan
- Santa Specials increased revenue to £32 660 from £24 800 in 2022
- The Station shop was revamped and product lines improved and increased raising revenue to £4880 from £3475 the previous year
- Donation Income of £3865 includes £3200 to fund the purchase (£2200) of Brake Van 6 from Chasewater Railway and provide a £1000 Maintenance Fund
- Increased training focus led to increased availability of Footplate Crew & Guards

Conservation : Restoration : Maintenance

- 4 railway based steam locomotives had steam tests and routine maintenance was carried out on locomotives and rolling stock.
- Work was largely completed to return privately owned Baguley Dreadnought back into service
- Work continued on the restoration of Baguley Golspie
- Brake Van 6 was purchased from Chasewater Railway to replace a Loan Agreement. A member has generously funded the purchase and taken on ownership and paid in money for a Maintenance Fund
- Galvanised metal roofs were put on a number of wagons as weather protection

Infrastructure

- Nature Walk Project was progressed towards completion including fencing 'The Mine'
- Ticket Office Shop Refurb including new flagpole and carpark banner flag.
- Museum Enhancement Project was completed and commissioned with the exception of Interpretation Boards with enhanced facilities to engage children
- Hedging works were undertaken to provide long term sustainability and costs shared with adjacent landowner
- Tree Planting was undertaken by Forest of Mercia funded by Natural England grant and free of charge to the Railway
- IT Data Storage was moved onto a more sustainable and cost effective platform and wifi Broadband was adopted using Starlink to improve card acceptance facilities

Systems

The Railway has commenced updating its Safety Management System (SMS) developed in 2013/14 and better aligning it to Office of Rail & Road (ORR) updated guidance issued in August 2023

People

The Railway information and discussion group sngr@groups.io was used for Board Communications and to keep in touch with the volunteer Staff Group. Pete Gully, John Strike and Steve Bell all longstanding Board Members stepped down during the year and the Railway thanks them for their very considerable contributions over many years.

A key focus was Training & Competency issues as the Railway needs to qualify more Drivers to ensure services can be maintained and enhanced.

Forward Planning 2022 to 2028

2022 to 2024

Heritage Walk Project : Largely completed by March 2024 with opening targeted for mid 2024 to enhance the offer to customers.

Chartley Building Museum Project Phase 1 : Completed and opened for Easter 2024

Golspie Restoration: Continuing

Development of Events : The Events Group led by a Director delivered activities to improve events and enhance revenue.

2024 (New)

Wagon Preservation & Restoration Plan 2024 : To record condition of non operational rolling stock and identify priorities and timescales for restoration

Replace Sheep Bridge : Look at options and potential for external assistance to replace decayed bridge

Covered Siding : Implement structural engineers report to improve roof structure

Coach 3 : Independent Competent Person (ICP) has been asked to review findings from 2018 and make updated recommendations for actions needed to put the Coach into service.

Welfare Building at Amerton : This has been raised by Operational Staff and considered by the Board : The Portakabin option behind the Chartley Building is not really an option on cost (both purchase cost and installation) and Planning Consent grounds. The Works has a kitchen area that would provide food warming etc facilities and we will acquire tables and chairs so using the Works floor area in the winter would be the best option as the Works has heating.

Safety Management System Upgrade : Update and bring to full compliance with ORR 2023 Guidance

2024 Onwards

Chartley Building Museum Project Phase 2 : A HLF (Heritage Lottery Fund) Bid for £10K will be developed to complete the Interpretation and Interactive elements of the Museum and improve the access area from the platform

Permanent Way Works : An external survey by Alan Keef Ltd identified a series of work that need to be considered in 2023/24. Inhouse surveys have identified works to be carried out in the 2024/25 year

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

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Respective responsibilities of Trustees and Examiner

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

have not been met or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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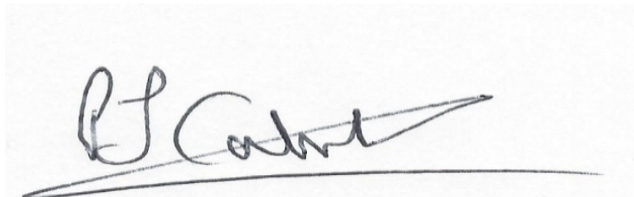


Karen Hays Independent Examiner 30/12/2024
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BALANCE SHEET 31/3/2024		
Total Fixed Assets (7000)	2022/23	2023/24
	280 904	272 984
Current Assets		
Cash at Bank & In Hand (6100) : <i>Unrestricted</i>	47 159	45 645
Cash at Bank & In Hand (6100) : <i>Restricted : Henschell Fund</i>	31 022	31 672
Stock (6200)	6308	10 411
Current Assets Total	84 489	87 728
Current Liabilities		
Accounts Payable (1301)	0	0
VAT Liability	-2274	-1981
HSBC Mortgage (8000) : Due in One Year	5374	5716
HSBC Mortgage (8000) : Due in more than One Year	21 496	15 504
Total Mortgage Liability (8000)	26 870	21 220
Total Current Liabilities	24 596	19 239
Net Current Assets	59 893	68 489
Total Assets less Current Liabilities	340 797	341 474
Total Net Assets	340 797	341 474
Funds		
Profit/Loss	-13 447	678
Total Funds	340 797	341 474

For the Financial Year 2023/24 the company was entitled to exemption under S477 of the Companies Act 2006 relating to small companies and no member has required the company to obtain an audit of its' accounts in accordance with Section 476 of the Companies Act 2006. The Directors & Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 and that an Independent Examination is sufficient.

This Directors acknowledge their responsibility for complying with the Companies Act 2006 with respect to Accounting Records and Preparation of Accounts and the Accounts have been prepared in accordance with provisions applicable to companies subject to the small companies regime. It was approved by the Board of Directors and signed on its behalf by:



Peter Calvert Finance Director & Trustee 30/12/2024

Notes to Balance Sheet

Tangible Fixed Assets & Depreciation : The purchase or gift of Fixed Assets are capitalised and included in the balance sheet. Annual Depreciation rates write off assets over their estimated useful life.

- **Freehold Land :** Not Depreciated
- **Buildings & Workshop :** 10% Straight line
- **Plant and Machinery etc :** 6.75% Straight line
- **Bagnall Isabel & Rolling Stock :** 5% Straight line
- **Civil Works & Permanent Way :** 5% Straight line

PROFIT & LOSS ACCOUNT 31/03/2024		
Income : Passenger Sales (1000)	2022/23	2023/24
General Ticket Sales (1100)	22 839	22 322
Santa Specials	24 809	32 660
Goods Sales (1200)	3475	5444
Subscriptions (1300)	1622	1990
Interest (1510)	155	876
Land Income (1600)	391	316
Donations Grants etc (1800) : Donations	3546	3552
Land Covenants (Restricted) (1831)	60	60
Interest Henschell Fund (Restricted) (1920)	106	651
Misc Income	1117	2317
Total Income	58 120	70 190
Cost of Goods Sold : Stock (6300)	-1813	-4103
Gross Profit	59 933	74 293
Expenses		
Operations & Maintenance (2000)	26 258	29 484
Infrastructure & Engineering (3000)	14 546	9945
Finance & Management (4000)	22 126	26 231
Mortgage Interest Payments (4800)	2140	2477
Total	65 070	65 661
Depreciation (5500)	8423	7919
Reconciliation Discrepancies (6690)	-113	35
Restricted Funds : Henschell Fund (5000)	0	0
Total Expenses	73 380	73 614
Profit/Loss	-13 447	678

Notes to Profit & Loss Account

Income Notes : General

- Income is shown net of VAT.
- Sale of Goods is shown under Income and costs shown in Cost of Goods Sold.
- Grant income is not recognised until any conditions for receipt have been complied with. Grants received for specific purposes set out by the grant provider are treated as Restricted Funds.

Expenses Notes

- The Profit figure is determined by Income less Expenditure but Capital Purchases are not included in the Expenditure figure

Capitalisation

No capitalisation undertaken

Expenses Notes : General

- Expenditure is accounted for on an Accruals basis and is classified under category headings.
- *Operations & Maintenance* : The costs of running the Railway and the purchase and maintenance & restoration of Rolling Stock
- *Infrastructure & Engineering* : Costs of Building, Permanent Way and Plant purchase and maintenance
- *Finance & Management* : The Costs of mortgage & loan repayments and the governance, promotion and utility costs of operating the Railway

Taxation : No corporation tax liability arises in respect of the year since the Company has been accepted as a charity within section 467 Corporation and Income Taxes Act 2010. The exemptions afforded by section 466(2) are available as all income and gains are applied to charitable purposes.

Fund Accounting : Unrestricted Funds can be used in accordance with the charitable objectives at the discretion of the Directors/Trustees to further the objects of the charity. Restricted Funds can only be used for particular restricted purposes within the objects of the charity where restrictions are specified by the donor or when funds are raised for restricted purposes.

Stocks: Stock : Goods for Resale and fuel has been valued the lower of cost and net realisable value.

General Notes

Accounting convention : The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Accounting and Reporting by Charities; Statement of Recommended Practice (SORP), issued in 2005.

Going concern : The Trustees believe that there are no material uncertainties that may cast significant doubt on the ability of the company to continue as a going concern and therefore the going concern basis remains appropriate in the preparation of the Financial Statements.

Donated Assets & Services : The company has the use of Rolling Stock owned by third parties which are not capitalised in the Balance Sheet and the benefit to the company has not been included in the Profit & Loss Account. Donated services are included in the Profit & Loss Account Intangible Income and an equivalent amount of expenditure.

Trustee Payments

Payments for Services : Payments to IT Director/KJ Douglas made 2014 to 2023 for Web Hosting etc ended in 2023 as a fully commercial data storage platform was sourced due to considerable increases in cost for small scale data hosting

Restricted Fund

The Henschel Fund holds funds donated under the Charities Aid scheme to restore a Feldbahn locomotive owned by Trustees J Strike & SP Bell and 2 Members. The Railway will have a number

of years use of the locomotive free of charge once restored. During the year Expenditure was £0 and Income was TBC(Account Interest)

SP Bell and J Strike resigned as Trustees during the course of the year

Trustees Rolling Stock Provided to the Railway Free of Charge

Trustee	Stock : <i>Stock shown in Italics is not currently operational</i>
PM Gully (part year)	Hunslet 'Wren' Jennie is owned by a connected person and managed at the Railway by PM Gully. Clayton BE locomotive (6 Tonne)
L E Hodgkinson	<i>Baguley Diesel Locomotives : Dreadnought & Hesperus</i> Ruston LBT Littleton Diesel Locomotive <i>Fauld Wagon</i>
J Strike (part year)	Motorail Diesel Locomotive : Ruston 48DM Diesel Locomotive <i>Henschel "Feldbahn" Locomotive : Jung Diesel Locomotive : Eastriggs Riding Van</i>
K J Douglas	<i>Hibberd Diesel Locomotive</i>
S P Bell (part year)	Deutz Diesel Locomotive : Clayton BE locomotive (4 Tonne) <i>Henschel "Feldbahn" Locomotive : Jung Diesel Locomotive</i>

The stock owned by J Strike, K J Douglas and S P Bell are jointly owned with other Members of the Company. year. *SP Bell, PM Gully and J Strike resigned as Trustees during the course of the Year*

SHARE CAPITAL

The company is Limited by Guarantee and does not have a share capital. The liability of the members is limited to £1 each. .

CONTROLLING PARTY

In the opinion of the Trustees as each Member has one vote there is no Controlling Party and the Company is managed by the Board of Directors as a collective body.

STAFFORDSHIRE NARROW GAUGE RAILWAY LTD

England & Wales - Charity number 1015635

Accounts



Amerton Railway

ANNUAL REPORT 2022/2023

Report of the Directors & Trustees
including Unaudited Accounts for the Financial Year 1st April 2022 to 31st March 2023
for Staffordshire Narrow Gauge Railway Ltd trading as Amerton Railway



Contents	
Company Data	2
Governance & Management Arrangements	3
Review of the Year & Future Planning	4 - 5
Statement of Directors Responsibilities	6
Independent Examiner's Report	6
Balance Sheet & Profit & Loss Account & Notes	7-10

Report of the Directors & Trustees for 2022/2023 Financial Year

Company Data	
Registered Office & Operating Base	Amerton Railway : Stowe-by-Chartley : Staffs : ST18 0LA
Contact Details	www.amertonrailway.co.uk : enquiries@amertonrailway.co.uk 01889 271337
Company Registration	Registered at Cardiff No. 2147443
Charity Registration	Registered in England & Wales No. 1015635
VAT Registration	695 8007 96

Directors & Trustees 2022/23
PM Gully : Chairman & Director Operations
SP Bell : Director Engineering
PJ Calvert : Director Finance & Safety
KJ Douglas : Director IT
LE Hodgkinson : Company Secretary & Membership
G Martin : Roster Manager
J Strike : Gazette Editor
T Eivers : Director Events : From 16/1/2023
Independent Examiner
K Hays : The Accountsmith : 10a The Fillybrooks : Stone ST15 0DJ

Governance & Management

Structure

The Company is limited by guarantee without share capital and is a Registered Charity with operation governed by Memorandum and Articles of Association. The Company is managed by a Board of Directors elected by the Membership in accordance with the Articles of Association. Stafford Borough Council is entitled under the 'Isabel Agreement' to appoint 1 Member of the Board (but has not done so). The company Organisational Structure is described in the Safety Management System (SMS) and the Operational Staff Group (all unpaid volunteers) work under the direction of the Board Members with specific responsibilities for areas of service.

Risk Management & Financial Control

The Board agrees an Annual Base Budget for each Financial Year that estimates Income & Expenditure, identifies Project Costs and Reserve Balances. The Board meets monthly to review performance against the Budget, analyse variances and limit future spending if income is significantly under planned or costs significantly over.

Charitable Objective

"To promote and further the education of the public in the history of the Narrow Gauge Railway and General Transport Heritage of the UK with special emphasis on the Staffordshire Area". In planning and managing railway activities the Trustees have regard to how the activities meet the charitable objective.

Principal Activities

- The development and operation of Amerton Railway to provide the public with experience of travelling on a traditional narrow gauge railway and educate visitors about Staffordshire's narrow gauge railway heritage.
- The preservation and restoration of narrow gauge locomotives and rolling stock with particular regard to those with Staffordshire connections particularly WG Bagnall locomotive Isabel, the Railway's 'flagship' locomotive
- Co-operation with other narrow gauge railway operators and the Heritage Railway Association in general promotion of narrow gauge railways to the public

Principal Assets

- The Company operating base is the Amerton Railway, a 17 acre site comprising land and buildings owned by the charity at Stowe-by-Chartley near Stafford. The Railway Main Line is 0.8 mile long with the Railway Works, Running & Carriage Sheds and locomotive yard at Amerton Station. The Company owns :
- Steam Locomotive : W G Bagnall "Isabel" jointly owned with Stafford Borough Council.
- Steam Locomotive : W G Bagnall "No. 1" in un-restored condition
- Diesel Locomotives Baguley-Drewry "A10" Baguley "Golspie" and Hunslet "Gordon"
- A range of passenger & freight stock and engineering plant
The Company has custody of
- Kerr Stuart Wren "Lorna Doone" on long term loan from Birmingham Science Museum
Various privately owned locomotives and stock are based at the Railway and Operating Agreements provide that the Company paying maintenance costs in return for free use.

Review of the 2022/2023 Year

Operations/Finances

The Railway was operated from April to the end of October with a target of average takings/day of £300 (excluding Galas & Santas) and achieved £260 after removing Covid 19 flat rate £2/person pricing. General Ticket Revenue fell to £16,000 from £21,000 in 2021/22

- Steam and Everything Goes Galas (EGG) ran successfully
- Classic Car Show and EGG Sunday was cancelled due to Queen Elizabeth II funeral the following day and a minimal show run on the Saturday
- Santa Specials were run successfully selling compartments and revenue increased from to £24 800 from £23 900 in 2021.
- Increased training focus led to increased availability of Footplate Crew & Guards
- Increased costs of coal and oil had some impact on costs but not a hugely significant one

Conservation : Restoration : Maintenance

- 4 railway based steam locomotives had steam tests and routine maintenance was carried out on locomotives and rolling stock.
- Work was undertaken to get privately owned Baguley Dreadnought back into service
- Work started on Baguley Golspie with a £10K budget and new tyres cut, fitted and profiled by contractors spending £7700
- Smokeless briquette fuels were trialled due to declining supplies of welsh steam coal but with a considerable price increase
- Discussions were opened to purchase Brake Van 6 from Chasewater Railway rather than renew the Loan Agreement.

Infrastructure

- Signal Interlocking Project was completed supported by a £2000 grant from Hampshire Narrow Gauge Railway Trust from 2019
- Signal Box was commissioned in May 2022 and was jointly awarded the Hendy & Pendle Volunteer Award in the National Railway Heritage Awards in December 2022 with a cash bursary of £1000
- Nature Walk Project was largely completed supported by £5K Business Development Grant from Stafford BC from January 2022 (2021/22 Financial Year).
- Museum Enhancement Project was partly completed with support from a £1000 Donation from a member.
- Improvements were made to the site electrical systems
- Tree and hedging works were undertaken to ensure safety and clearance for trains running close to boundaries

People

The Railway information and discussion group sngr@groups.io was used for Board Communications and to keep in touch with the volunteer Staff Group. Ian Rae a long standing member and previous Finance & Operations Director sadly passed away in August 2022

Chairman's Planning for the Future Projects 2022 to 2028

These are a continuation of the 2019 Objectives delayed due to Covid 19 :

2021

Signal Box Commissioning : Completed May 2022.

2022

Heritage Walk Project : Largely completed by March 2023 after commenced in late 2021 with fencing alterations.

Chartley Building Museum Project Phase 1 : Partly completed by March 2023

Golspie Restoration: Full restoration of well known ex Trentham Gardens locomotive Deferred to 2022-24. £10 000 allocated in 2022/23 and production and fitting of new tyres completed by March 2023 at £7700.

Development of Events : The railway established an Events Group led by a newly appointed Director with the objective of increasing and improving events to generate revenue in 2023/24

2023 Onwards

Chartley Building Museum Project Phase 2 : A HLF (Heritage Lottery Fund) Bid for £10K will be developed to complete the Interpretation and Interactive elements of the Museum and improve the access area from the platform

Permanent Way Works : An external survey by Alan Keef Ltd identified a series of work that need to be considered in 2023/24

Industrial Railway Development : New line Amerton Station to Stump Junction
Deferred to 2023-25

- Install turnout into Amerton Station Loop 2022-23 : **Now 2023/24**
- Groundworks and lay railway during 2023-4 running season : **Now 2024/25**
- Apply for planning permission and funding for Stock Storage Building late 2023 and build as soon as practicable

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023

I report on the accounts of the company for the year ended 31st March 2023 which are set out on pages 7 to 10.

Respective responsibilities of Trustees and Examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

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

Basis of Independent Examiner's Report

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

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that, in any material respect, the requirements:

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

have not been met or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

:

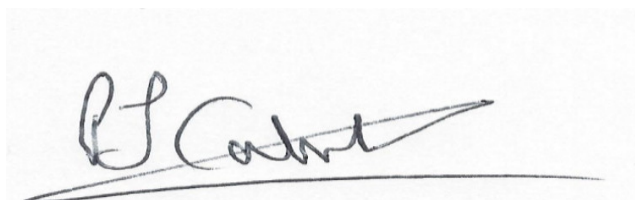


Karen Hays Independent Examiner 18/05/2023
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BALANCE SHEET 31/3/2023		
Total Fixed Assets (7000)	2021/22	2022/23
	289 327	280 904
Current Assets		
Cash at Bank & In Hand (6100) : <i>Unrestricted</i>	61 293	47 159
Cash at Bank & In Hand (6100) : <i>Restricted : Henschell Fund</i>	30 916	31 022
Stock (6200)	4495	6308
Current Assets Total	96 704	84 489
Current Liabilities		
Accounts Payable (1301)	113	0
VAT Liability	-2709	-2274
HSBC Mortgage (8000) : Due in One Year	5448	5374
HSBC Mortgage (8000) : Due in more than One Year	26 885	21496
Total Mortgage Liability (8000)	32 333	26 870
Members Loans (8100) : Due in One Year	2050	0
Members Loans (8100) : Due in more than One Year	0	0
Total Members Loans Liability (8100)	2050	0
Total Current Liabilities	31 787	24 596
kk		
Net Current Assets	64 917	59 893
Total Assets less Current Liabilities	354 244	340 797
Total Net Assets	354 244	340 797
Funds		
Profit/Loss	3643	-13 447
Total Funds	354 244	340 797

For the Financial Year 2020/22 the company was entitled to exemption under S477 of the Companies Act 2006 relating to small companies and no member has required the company to obtain an audit of its' accounts in accordance with Section 476 of the Companies Act 2006. The Directors & Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 and that an Independent Examination is sufficient.

This Directors acknowledge their responsibility for complying with the Companies Act 2006 with respect to Accounting Records and Preparation of Accounts and the Accounts have been prepared in accordance with provisions applicable to companies subject to the small companies regime. It was approved by the Board of Directors and signed on its behalf by:



Peter Calvert Finance Director & Trustee 18/05/2023

Notes to Balance Sheet

Tangible Fixed Assets & Depreciation : The purchase or gift of Fixed Assets are capitalised and included in the balance sheet. Annual Depreciation rates write off assets over their estimated useful life.

- **Freehold Land** : Not Depreciated
- **Buildings & Workshop** : 10% Straight line
- **Plant and Machinery etc** : 6.75% Straight line
- **Bagnall Isabel & Rolling Stock** : 5% Straight line
- **Civil Works & Permanent Way** : 5% Straight line

PROFIT & LOSS ACCOUNT 31/03/2023		
Income : Passenger Sales (1000)	2021/22	2022/23
General Ticket Sales (1100)	20 921	22 839
Santa Specials	23 876	24 809
Goods Sales (1200)	2274	3475
Subscriptions (1300)	1713	1622
Interest (1510)	40	155
Land Income (1600)	271	391
Donations Grants etc (1800) : Donations	2502	3546
Council Covid 19 Grants	16 200	0
Land Covenants (Restricted) (1831)	60	60
Interest Henschell Fund (Restricted) (1920)	31	106
Misc Income	357	1117
Total Income	68 245	58 120
Cost of Goods Sold : Stock (6300)	-2296	-1813
Gross Profit	70 541	59 933
Expenses		
Operations & Maintenance (2000)	23 065	26 258
Infrastructure & Engineering (3000)	13 670	14 546
Finance & Management (4000)	19 030	22 126
Mortgage Interest Payments (4800)	1884	2140
Total	57 649	65 070
Depreciation (5500)	9100	8423
Reconciliation Discrepancies (6690)	149	-113
Restricted Funds : Henschell Fund (5000)	0	0
Total Expenses	66 898	73 380
Profit/Loss	3643	-13 447

Notes to Profit & Loss Account

Income Notes : General

- Income is shown net of VAT.
- Sale of Goods is shown under Income and costs shown in Cost of Goods Sold.
- Grant income is not recognised until any conditions for receipt have been complied with. Grants received for specific purposes set out by the grant provider are treated as Restricted Funds.

Expenses Notes

- The Profit figure is determined by Income less Expenditure but Capital Purchases are not included in the Expenditure figure

Capitalisation

No capitalisation undertaken

Expenses Notes : General

- Expenditure is accounted for on an Accruals basis and is classified under category headings.
- *Operations & Maintenance* : The costs of running the Railway and the purchase and maintenance & restoration of Rolling Stock
- *Infrastructure & Engineering* : Costs of Building, Permanent Way and Plant purchase and maintenance
- *Finance & Management* : The Costs of mortgage & loan repayments and the governance, promotion and utility costs of operating the Railway

Taxation : No corporation tax liability arises in respect of the year since the Company has been accepted as a charity within section 467 Corporation and Income Taxes Act 2010. The exemptions afforded by section 466(2) are available as all income and gains are applied to charitable purposes.

Fund Accounting : Unrestricted Funds can be used in accordance with the charitable objectives at the discretion of the Directors/Trustees to further the objects of the charity. Restricted Funds can only be used for particular restricted purposes within the objects of the charity where restrictions are specified by the donor or when funds are raised for restricted purposes.

Stocks: Stock : Goods for Resale and fuel has been valued the lower of cost and net realisable value.

General Notes

Accounting convention : The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Accounting and Reporting by Charities; Statement of Recommended Practice (SORP), issued in 2005.

Going concern : The Trustees believe that there are no material uncertainties that may cast significant doubt on the ability of the company to continue as a going concern and therefore the going concern basis remains appropriate in the preparation of the Financial Statements.

Donated Assets & Services : The company has the use of Rolling Stock owned by third parties which are not capitalised in the Balance Sheet and the benefit to the company has not been included in the Profit & Loss Account. Donated services are included in the Profit & Loss Account Intangible Income and an equivalent amount of expenditure.

Trustee Payments

Payments for Services : £564 (up from £180 in 2021/22) was paid to KJ Douglas as a Website Hosting Fee to cover the costs of providing that service to the Railway at less than a commercial rate. Increased cost reflects steep increase in data storage charges during the current year. In 2023/24 alternative cheaper provision is being acquired.

Restricted Fund

The Henschel Fund holds funds donated under the Charities Aid scheme to restore a Feldbahn locomotive owned by Trustees J Strike & SP Bell and 2 Members. The Railway will have a number of years use of the locomotive free of charge once restored. During the year Expenditure was £0 and Income was £106.00 (Account Interest)

Trustees Rolling Stock Provided to the Railway Free of Charge

Trustee	Locomotive
PM Gully	Hunslet 'Wren' Jennie is owned by a connected person and managed at the Railway by PM Gully
L E Hodgkinson	<i>Baguley Diesel Locomotives : Dreadnought & Hesperus</i> Ruston LBT Littleton Diesel Locomotive <i>Fauld Wagon</i>
J Strike	Motorail Diesel Locomotive : Ruston 48DM Diesel Locomotive <i>Henschel "Feldbahn" Locomotive : Jung Diesel Locomotive : Eastriggs Riding Van</i>
K J Douglas	<i>Hibberd Diesel Locomotive</i>
S P Bell	Deutz Diesel Locomotive <i>Henschel "Feldbahn" Locomotive : Jung Diesel Locomotive</i>

The stock owned by J Strike, K J Douglas and S P Bell are jointly owned with other Members of the Company. *Stock shown in Italics is not currently operational*

Members Loans

In 2012 the Company received Members Loans to contribute towards the purchase of the freehold land upon which the railway operates. These loans are interest free and repayable over 10 years with repayments commencing in January 2013. The final 6 Loans were paid off in December 2022.

SHARE CAPITAL

The company is Limited by Guarantee and does not have a share capital. The liability of the members is limited to £1 each. .

CONTROLLING PARTY

In the opinion of the Trustees as each Member has one vote there is no Controlling Party and the Company is managed by the Board of Directors as a collective body.

STAFFORDSHIRE NARROW GAUGE RAILWAY LTD

England & Wales - Charity number 1015635

Accounts

Report of the Directors & Trustees
**including Unaudited Accounts for the Financial Year 1st April 2021 to
31st March 2022**
**for Staffordshire Narrow Gauge Railway Ltd trading as
Amerton Railway**

Contents	
Company Data	2
Governance & Management Arrangements	3 - 4
Review of the Year & Future Planning	5 - 7
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Report of the Directors & Trustees for 2021/2022 Financial Year

Company Data	
Registered Office & Operating Base	Amerton Railway : Stowe-by-Chartley : Staffs : ST18 0LA
Contact Details	www.amertonrailway.co.uk : enquiries@amertonrailway.co.uk 01889 271337
Company Registration	Registered at Cardiff No. 2147443
Charity Registration	Registered in England & Wales No. 1015635
VAT Registration	695 8007 96

Directors & Trustees 2021/22
PM Gully : Chairman & Director Operations
SP Bell : Director Engineering
PJ Calvert : Director Finance & Safety
KJ Douglas : Director IT
LE Hodgkinson : Company Secretary & Membership
G Martin : Roster Manager
J Strike : Gazette Editor
Independent Examiner
K Hays : The Accountsmith : 10a The Fillybrooks : Stone ST15 0DJ

Governance & Management

Structure

The Company is limited by guarantee without share capital and is a Registered Charity with operation governed by Memorandum and Articles of Association. The Company is managed by a Board of Directors elected by the Membership in accordance with the Articles of Association.

Stafford Borough Council is entitled under the 'Isabel Agreement' to appoint 1 Member of the Board (but has not done so). The company Organisational Structure is described in the Safety Management System (SMS) and the Operational Staff Group (all unpaid volunteers) work under the direction of the Board Members with specific responsibilities for areas of service.

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The Board agrees an Annual Base Budget for each Financial Year that estimates Income & Expenditure, identifies Project Costs and Reserve Balances. The Board meets monthly to review performance against the Budget, analyse variances and limit future spending if income is significantly under planned or costs significantly over.

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- The preservation and restoration of narrow gauge locomotives and rolling stock with particular regard to those with Staffordshire connections particularly WG Bagnall locomotive Isabel, the Railway's 'flagship' locomotive
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- The Company operating base is the Amerton Railway, a 17 acre site comprising land and buildings owned by the charity at Stowe-by-Chartley near Stafford. The Railway Main Line is 0.8 mile long with the Railway Works, Running & Carriage Sheds and locomotive yard at Amerton Station. The Company owns :
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The Company has custody of
- Kerr Stuart Wren "Lorna Doone" on long term loan from Birmingham Science Museum

Various privately owned locomotives and stock are based at the Railway and Operating Agreements provide that the Company paying maintenance costs in return for free use.

Review of the 2021/2022 Year

2020/21 Annual Report & AGM

The Board felt it was safe and practicable to hold a 'live' AGM which had not been possible in the Covid 19 situation in 2020. The Articles of Association were amended by Special Resolution approved by more than 75% of Company Members in December 2020 to permit this.

Queens Award for Voluntary Service (QAVS)

The Railway was advised in May 2021 that it had been one of 7 Staffordshire organisations chosen for the Queens Award in 2021 having been nominated by a local family who are regular users and been assessed in late 2020. The QAVS Certificate and Crystal were presented to Peter Mason and Peter Bell from the Company by Ian Dudson Lord Lieutenant of Staffordshire at a ceremony in November 2021 attended by many of the company's volunteer staff.

Operations/Finances

The Railway was able to operate from April to the end of October with reduced capacity to ensure Social Distancing for Covid 19 safety. This was increased from June by partitioning the coaches with Perspex screens. £500 was spend on Covid Safety measures during the year.

- Steam and Everything Goes Galas (EGG) were successful run
- A one day Classic Car Show accompanied the EGG Sunday operation.
- Santa Specials were run successfully selling compartments to 'Family Groups' and generated increased revenue from 2020.
- 2 Steam Train Operation ran on the last Sunday of most months
- Increased training focus led to staff qualifying a Firemen and Passed Cleaners

Further Stafford Borough Council Covid related funding was received :

- Covid 19 Restart Grant : £8000 : April 2021
- Business Development Grant/Nature Walk : £5000 : January 2022
- Omicron Recovery Grant : £3200 : March 2022

Conservation : Restoration : Maintenance

- 4 railway based steam locomotives had steam tests and routine maintenance was carried out on locomotives and rolling stock.
- Isabel had a front leading wheel tyre replaced to address wear and all tyres were reprofiled by Alan Keef Ltd.
- Rectification works on Coach 3 were carried out to address issues raised by an Independent Competent Person (ICP) Inspection

Infrastructure

- Ticket Office external refurbishment was completed
- Signal Interlocking Project largely completed based on a grant of £2000 received from Hampshire Narrow Gauge Railway Trust in December 2019
- New guttering installed between Running Shed and Works Roofs to cure leaks
- Nature Walk Project was commenced with fencing alterations
- New Driveway & Works Gable 'Amerton' signage was installed
- Full comprehensive Tree Survey with mapping was carried out
- 5 Yearly Building Electrical System Certification was carried out with consequent Improvement Works identified
- Museum Enhancement Project was developed for delivery mainly in 2022/23
- Intruder Alarm Upgrade was carried out with increased coverage

Communication

The Railway information and discussion group sngr@groups.io was used for Board Communications and to keep in touch with the volunteer Staff Group.

Chairman's Planning for the Future Projects 2021 to 2028

These are a continuation of the 2019 Objectives delayed due to Covid 19 :

2021

Signal Box Commissioning : Works largely completed during year with HNGRT £2000 Grant being spent with top up spend by the Railway.

2022

Heritage Walk : Develop a walk from the Picnic area back to Amerton Station *Commenced 2021* backed by £5000 Stafford Borough Council Business Development Grant funding

- Construct Picnic Area Mower Shed to ease maintenance
- Direction Signage Interpretation boards to explain items/exhibits along the walk
- Seating along Walk route
- Aim to open Summer 2022

Chartley Building Museum : New Project 2021

- Improve building internal environment
- Revise & improve interpretation material to make it more family and child accessible
- Develop model railway, Brio and other interactive child friendly activities

Golspie Restoration: Full restoration of well known ex Trentham Gardens locomotive

Deferred to 2022-24

- Assessment & applications for funding if required
- Full restoration to running order to enable use on passenger trains
- £10 000 allocated in 2022/23 : Commence with fitting new tyres

Industrial Railway Development : New line Amerton Station to Stump Junction

Deferred to 2023-25

- Install turnout into Amerton Station Loop 2022-23
- Groundworks and lay railway during 2023-4 running season
- Apply for planning permission and funding for Stock Storage Building late 2023 and build as soon as practicable

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2022

I report on the accounts of the company for the year ended 31st March 2022 which are set out on pages 10 to 14.

Respective responsibilities of Trustees and Examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and

- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

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

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that, in any material respect, the requirements:

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

have not been met or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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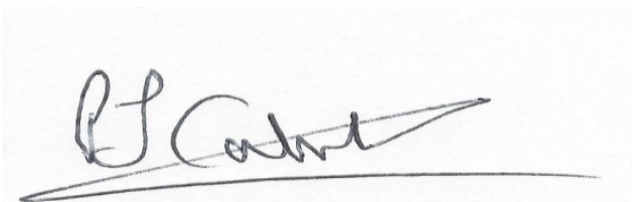


Karen Hays Independent Examiner 23/12/2022
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BALANCE SHEET 31/3/2022		
Total Fixed Assets (7000)	2020/21	2021/22
	298 427	289 327
Current Assets		
Cash at Bank & In Hand (6100) : Unrestricted	62 535	61 293
Cash at Bank & In Hand (6100) : Restricted : Henschell Fund	30 885	30 916
Stock (6200)	2199	4495
Current Liabilities		
Accounts Payable (1301)	0	113
VAT Liability	-267	-2709
HSBC Mortgage (8000) : Due in One Year	5405	5448
HSBC Mortgage (8000) : Due in more than One Year	32 376	26 885
Total Mortgage Liability (8000)	37 781	32 333
Members Loans (8100) : Due in One Year	3950	2050
Members Loans (8100) : Due in more than One Year	1850	0
Total Members Loans Liability (8100)	5800	2050
Total Current Liabilities	43 315	31 787
kk		
Net Current Assets	52 304	64 917
Total Assets less Current Liabilities	350 731	354 244
Total Net Assets	350 731	354 244
Funds		
Profit	10 160	3643
Total Funds	350 731	354 244

For the Financial Year 2020/22 the company was entitled to exemption under S477 of the Companies Act 2006 relating to small companies and no member has required the company to obtain an audit of its' accounts in accordance with Section 476 of the Companies Act 2006. The Directors & Trustees consider than an audit is not required for this year under Section 144(2) of the Charities Act 2011 and that an Independent Examination is sufficient.

This Directors acknowledge their responsibility for complying with the Companies Act 2006 with respect to Accounting Records and Preparation of Accounts and the Accounts have been prepared in accordance with provisions applicable to companies subject to the small companies regime. It was approved by the Board of Directors and signed on its behalf by:



Peter Calvert Finance Director & Trustee 23/12/2022

Notes to Balance Sheet

Page 8 of 12

Tangible Fixed Assets & Depreciation : The purchase or gift of Fixed Assets are capitalised and included in the balance sheet. Annual Depreciation rates write off assets over their estimated useful life.

- **Freehold Land :** Not Depreciated
- **Buildings & Workshop :** 10% Straight line
- **Plant and Machinery etc :** 6.75% Straight line
- **Bagnall Isabel & Rolling Stock :** 5% Straight line
- **Civil Works & Permanent Way :** 5% Straight line

PROFIT & LOSS ACCOUNT 31/03/2022		
Income : Passenger Sales (1000)	2020/21	2021/22
General Ticket Sales (1100)	6947	20 921
Santa Specials	13 523	23 876
Goods Sales (1200)	120	2274
Subscriptions (1300)	1429	1713
Interest (1510)	96	40
Land Income (1600)	696	271
Donations Grants etc (1800) : Donations	2894	2502
Council Covid 19 Grants	19 669	16 200
Land Covenants (Restricted) (1831)	60	60
Interest Henschell Fund (Restricted) (1920)	85	31
Misc Income	232	357
Total Income	45 751	68 245
Cost of Goods Sold : Stock (6300)	(-143)	(-2296)
Gross Profit	45 894	70 541
Expenses		
Operations & Maintenance (2000)	8233	23 065
Infrastructure & Engineering (3000)	1707	13 670
Finance & Management (4000)	14 160	19 030
Mortgage Interest Payments (4800)	2097	1884
Total	26 197	57 649
Depreciation (5500)	9722	9100
Reconciliation Discrepancies (6690)	(-185)	149
Restricted Funds : Henschell Fund (5000)	0	0
Total Expenses	35 734	66 898
Profit	10 160	3643

Notes to Profit & Loss Account

Income Notes : General

- Income is shown net of VAT.
- Sale of Goods is shown under Income and costs shown in Cost of Goods Sold.
- Grant income is not recognised until any conditions for receipt have been complied with. Grants received for specific purposes set out by the grant provider are treated as Restricted Funds.

Expenses Notes

- The Profit figure is determined by Income less Expenditure but Capital Purchases are not included in the Expenditure figure

Capitalisation

No capitalisation undertaken as Capital Projects will all run over in 2022/23

Expenses Notes : General

- Expenditure is accounted for on an Accruals basis and is classified under category headings.
- *Operations & Maintenance* : The costs of running the Railway and the purchase and maintenance & restoration of Rolling Stock
- *Infrastructure & Engineering* : Costs of Building, Permanent Way and Plant purchase and maintenance
- *Finance & Management* : The Costs of mortgage & loan repayments and the governance, promotion and utility costs of operating the Railway

Mortgage Interest : Land Covenants of £60 are insufficient to cover Mortgage Interest payments of £1884 so £1824 of General Funds have been applied to Mortgage Interest.

Taxation : No corporation tax liability arises in respect of the year since the Company has been accepted as a charity within section 467 Corporation and Income Taxes Act 2010. The exemptions afforded by section 466(2) are available as all income and gains are applied to charitable purposes.

Fund Accounting : Unrestricted Funds can be used in accordance with the charitable objectives at the discretion of the Directors/Trustees to further the objects of the charity. Restricted Funds can only be used for particular restricted purposes within the objects of the charity where restrictions are specified by the donor or when funds are raised for restricted purposes.

Stocks: Stock : Goods for Resale and fuel has been valued the lower of cost and net realisable value.

General Notes

Accounting convention : The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Accounting and Reporting by Charities; Statement of Recommended Practice (SORP), issued in 2005.

Going concern : The Trustees believe that there are no material uncertainties that may cast significant doubt on the ability of the company to continue as a going concern and therefore the going concern basis remains appropriate in the preparation of the Financial Statements.

Donated Assets & Services : The company has the use of Rolling Stock owned by third parties which are not capitalised in the Balance Sheet and the benefit to the company has not been included in the Profit & Loss Account. Donated services are included in the Profit & Loss Account Intangible Income and an equivalent amount of expenditure.

Trustee Benefits

Payments for Services : £180 was paid to KJ Douglas as a Website Hosting Fee to cover the costs of providing that service to the Railway at less than a commercial rate.

Restricted Fund

The Henschel Fund holds funds donated under the Charities Aid scheme to restore a Feldbahn locomotive owned by Trustees J Strike & SP Bell and 2 Members. The Railway will have a number of years use of the locomotive free of charge once restored. During the year Expenditure was £0 and Income was £85.00 (Account Interest)

Trustees Rolling Stock Provided to the Railway Free of Charge

Trustee	Locomotive
PM Gully	Hunslet 'Wren' Jennie is owned by a connected person and managed at the Railway by PM Gully
L E Hodgkinson	<i>Baguley Diesel Locomotives : Dreadnought & Hesperus</i> Ruston LBT Littleton Diesel Locomotive <i>Fauld Wagon</i>
J Strike	Motorail Diesel Locomotive : Ruston 48DM Diesel Locomotive <i>Henschel "Feldbahn" Locomotive : Jung Diesel Locomotive : Eastriggs Riding Van</i>
K J Douglas	<i>Hibberd Diesel Locomotive</i>
S P Bell	Deutz Diesel Locomotive <i>Henschel "Feldbahn" Locomotive : Jung Diesel Locomotive</i>

The stock owned by J Strike, K J Douglas and S P Bell are jointly owned with other Members of the Company. *Stock shown in Italics is not currently operational*

Members Loans

In 2012 the Company received Members Loans to contribute towards the purchase of the freehold land upon which the railway operates. These loans are interest free and repayable over 10 years with repayments commencing in January 2013. 7 Loans were paid off in December 2021 leaving 6 to be paid off in 2022/23.

The balances outstanding at 31st March 2022 in respect of the Trustees are as follows:

Trustee & Connected Person Loans	2021 £	2022 £
L E & J Hodgkinson	1400	0
J Strike	500	0

Total	1900	0
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SHARE CAPITAL

The company is Limited by Guarantee and does not have a share capital. The liability of the members is limited to £1 each. .

CONTROLLING PARTY

In the opinion of the Trustees as each Member has one vote there is no Controlling Party and the Company is managed by the Board of Directors as a collective body.

STAFFORDSHIRE NARROW GAUGE RAILWAY LTD

England & Wales - Charity number 1015635

Accounts



Amerton Railway

ANNUAL REPORT 2020/2021

Report of the Directors & Trustees
including Unaudited Accounts for the Financial Year 1st April 2020 to 31st March 2021
for Staffordshire Narrow Gauge Railway Ltd trading as Amerton Railway



Contents	
Company Data	2
Governance & Management Arrangements	3 - 4
Review of the Year & Future Planning	5 - 7
Statement of Directors Responsibilities	8
Independent Examiner's Report	9
Balance Sheet & Profit & Loss Account & Notes	10 - 13

Report of the Directors & Trustees for 2020/2021 Financial Year

Company Data	
Registered Office & Operating Base	Amerton Railway : Stowe-by-Chartley : Staffs : ST18 0LA
Contact Details	www.amertonrailway.co.uk : enquiries@amertonrailway.co.uk 01889 271337
Company Registration	Registered at Cardiff No. 2147443
Charity Registration	Registered in England & Wales No. 1015635
VAT Registration	695 8007 96

Directors & Trustees
PM Gully : Chairman & Director Operations
SP Bell : Director Engineering
PJ Calvert : Director Finance & Safety
KJ Douglas : Director IT
LE Hodgkinson : Company Secretary & Membership
G Martin from 23/9/2020
J Strike : Gazette Editor

Financial Details	
Independent Examiner	K Hays : The Accountsmith : 10a The Fillybrooks : Stone ST15 0DJ
Banker	HSBC : 8 Market Square : Stafford : ST16 2JP
Banker	Stafford Railway Building Society (SRBS) : 4 Market Square : Stafford : ST16 2JH

Governance & Management

Structure

The Company is limited by guarantee without share capital and was incorporated on 15/7/1987 and became a Registered Charity on 18/12/1992. Its operation is governed by Memorandum and Articles of Association. On winding up Members are required to contribute no more than £1.

Directors & Trustees

The Company is managed by a Board of Directors elected by the Membership which must comprise a minimum of 4 and maximum of 12 members who are Trustees of the Registered Charity. Board Members may be co-opted by the Board but must stand for election at the next AGM and Directors must stand for re-election every 3 years. Stafford Borough Council is entitled under the 'Isabel Agreement' to appoint 1 Member of the Board (but has not done so). The Chairman is elected by the Board from amongst the Trustees.

Organisational Structure

This is described in the Safety Management System (SMS) and the Operational Staff Group work under the direction of the Board Members with specific responsibilities for areas of service. All Staff are volunteers and operate unpaid except for Honoraria paid to Staff for operating weekday train services in school holidays. These payments were authorised by the Board to facilitate the operation of these services which make a significant revenue contribution.

Risk Management & Financial Control

The Board agrees an Annual Base Budget for each Financial Year that estimates Income & Expenditure, identifies Project Costs and Reserve Balances. The Board meets monthly to review performance against the Budget, analyse variances and limit future spending if income is significantly under planned or costs significantly over. Different arrangements have applied during 2020/21 due to Covid 19 but effective control has been maintained. Significant Projects will only be approved via a Project Plan in accordance with the SMS Project Management Procedure, to ensure accurate estimation and control of costs.

Charitable Objective

"To promote and further the education of the public in the history of the Narrow Gauge Railway and General Transport Heritage of the UK with special emphasis on the Staffordshire Area". In planning and managing railway activities the Trustees have regard to how the activities meet the charitable objective.

Principal Activities

- The development and operation of Amerton Railway to provide the public with experience of travelling on a traditional narrow gauge railway and educate visitors about Staffordshire's narrow gauge railway heritage.
- The preservation and restoration of narrow gauge locomotives and rolling stock with particular regard to those with Staffordshire connections particularly WG Bagnall locomotive Isabel, the Railway's 'flagship' locomotive
- Co-operation with other narrow gauge railway operators and the Heritage Railway Association in general promotion of narrow gauge railways to the public
- The charity's operating base is the Amerton Railway, a 17 acre site comprising land and buildings owned by the charity at Stowe-by-Chartley near Stafford. The Railway Main Line is 0.8 mile long with the Railway Works, Running & Carriage Sheds and locomotive yard at Amerton Station.

- The Company owns :
Steam Locomotive : W G Bagnall "Isabel" jointly owned with Stafford Borough Council.
Steam Locomotive : W G Bagnall "No. 1" in un-restored condition
Diesel Locomotives Baguley-Drewry "A10" Baguley "Golspie" and Hunslet "Gordon"
A range of passenger & freight stock and engineering plant
- The charity has custody of
Kerr Stuart Wren "Lorna Doone" on long term loan from Birmingham Science Museum
- Various privately owned locomotives and stock (Some owned by Trustees : See Notes to the Financial Statements) are located at the Railway. These are subject to Operating Agreements, with the Charity paying maintenance costs but no fees to the owners.

Review of the 2020/2021 Year

Company Matters

Revision of Memorandum & Articles of Association 2020

The Board were advised that a revision in 2017 had not been properly implemented as it was undertaken by an Ordinary Resolution at AGM not a Special Resolution. All Company Members were sent a Special Resolution to accept revised Memorandum & Articles in November 2020 and 88% responded supporting the Resolution within the 28 day time limit. The new Memorandum & Articles were submitted to Companies House.

2019/20 Annual Report & AGM

The Board decided that it would not be safe or practicable to hold a 'live' AGM in the current Covid 19 situation and that a 'Remote AGM' would probably not engage many company members effectively. All Members received the Report by post and were invited to agree the Accounts, confirm Directors retiring by rotation and confirm a co-opted Director by Ordinary Resolution which gained 86% support.

Covid 19 Situation 2020 : Finances

The Railway Board suspended the 2020 service from 4th April in response to 'Lockdown' and later in response to restrictions on non-essential businesses. A 'Covid 19 Lockdown Budget' was agreed by the Board that estimated a minimum spend for 2020/21 of roughly £22 500 (Insurance/Mortgage & Loans/Security/Utilities etc) and assumed no income.

The company started the year with Cash Balance of £52 000. Stafford Borough Council Small Business Grants of £19 670 were received during the year and generous donations were made by Members and others whilst only essential expenditure was approved. The Railway maintains a Minimum Reserve £25 000 to cover identified and potential risks and periodic review reports were provided to the Board.

Operations

The Railway was closed from April 2020 due to Covid 19 Restrictions but was able to operate a weekends only service from 2nd August to 1st November. A Santa Special Service was operated over 7 days in December. To meet Covid Secure requirements all services had coach compartments out of use to meet Social Distancing requirements with reduced capacity and revenue, particularly on Santa Specials. An increase in Steam Crews allowed additional steam services to be run, we had a one day visit from Barclay 'Jack' and Lorna Doone operated a '30742 Charters' freight train photo charter.

Conservation : Restoration : Maintenance

The 4 railway based steam locomotives had steam tests and routine maintenance was carried out on locomotives and rolling stock.

Infrastructure

The Ticket Office had an external refurbishment and the Brook was dredged to remove silt. Limited progress was made on the Signal Box locking.

Communication

The Railway information and discussion group sngr@groups.io was used for Board Communications and to keep in touch with the volunteer Staff Group during Lockdowns.

Planning for the Future

The Chairman's 2019 AGM Planning for the Future Objectives were :

Reliability of Service/Reduce Cancellations

- Volunteer Recruitment Day has generated new operational staff trainees
- Training Manuals developed for a number of roles
- New Assessment Process developed and implemented

Significant progress was made against these Objectives

Improving Customer Experience/Promoting the Railway

- The New Chartley Halt and Picnic Area opened at Easter 2019 and saw increased use throughout Summer 2019 : Restoration of Timber trollies for display was completed
- Create Nature Walk from Chartley to Amerton : First Stage of Pond Dredging, improvement of drainage and filing of low areas of ground completed.
- Amerton Station improvements continued and Teddy Bear Days commenced on school; holiday weekdays
- 2020 Timetable was produced in November and given to all Santa Passengers and distributed at Stafford Model RailEx in February
- Isabel & Friends Days : To be delivered in 2020
- Signal Box Commissioning : Deferred to 2020 but worked commenced on locking in February. Lack of second hand components available to purchase has been an issue
- Coach 3 : Commissioning deferred to 2020 due to Land Drainage Works and Locomotive Engineering Priorities

Limited progress made on these objectives due to Covid 19 Restrictions : To be carried forward to 2021/22

Development Projects : 2021 to 2028 : All Subject to Covid 19 Impacts

2021 : Signalling Scheme : Develop, complete and commission : ***Completion Autumn 2021***

2021 Onwards

Heritage Walk : Develop a walk from the Picnic area back to Amerton Station

- Display items in the Picnic Area : Venables Wagons/KS Diana 'mock up'
- Restore and use 'Harry Farmers' Shop building
- Interpretation boards to explain items/exhibits along the walk
- Meets our charitable objective of educating the public
- May be possible to fund in house, but would also be an ideal candidate for HLF Sharing Heritage scheme
- Aim to open Spring 2022

Industrial Railway Development : New line Amerton Station to Stump Junction

- Install turnout into Amerton Station Loop winter 2021/22
- Groundworks and lay railway during 2022 running season
- Apply for planning permission for Stock Storage Building late 2021 and build as soon as practicable

Golspie Restoration: Full restoration of well known ex Trentham Gardens locomotive

- Assessment & applications for funding
- Aim to secure funding by 2022 and complete in 2024

Amerton Station Development : Subject to successful HLF Funding bid

- Apply for funding after Golspie is completed in 2024, aim to complete by 2028
- Align Chartley building with platform improving station feel and provide covered waiting
- Build a Museum & Improved facilities including public toilets
- Built two story with upper level for volunteer facilities but could also be rented as conference facilities or educational visits
- Cosmetically restore Bagnall No.1 as an exhibit, as a pre-cursor to full working restoration

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

I report on the accounts of the company for the year ended 31st March 2021 which are set out on pages 10 to 14.

Respective responsibilities of Trustees and Examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

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

Basis of Independent Examiner's Report

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

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that, in any material respect, the requirements:

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

have not been met or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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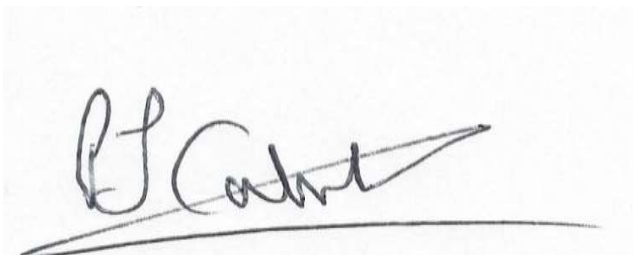
Karen Hays Independent Examiner 11/08/2021
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BALANCE SHEET 31/3/2021		
Total Fixed Assets (7000)	2019/20	2020/21
	308 149	298 427
Current Assets		
Cash at Bank & In Hand (6100) : <i>Unrestricted</i>	52 222	62 535
Cash at Bank & In Hand (6100) : <i>Restricted : Henschell Fund</i>	30 801	30 885
Stock (6200)	2056	2199
Current Liabilities		
Accounts Payable (1301)	(-61)	0
VAT Liability	(- 444)	-267
HSBC Mortgage (8000) : Due in One Year	4788	5405
HSBC Mortgage (8000) : Due in more than One Year	38 399	32 376
Total Mortgage Liability (8000)	43 187	37 781
Members Loans (8100) : Due in One Year	4025	3950
Members Loans (8100) : Due in more than One Year	5950	1850
Total Members Loans Liability (8100)	9975	5800 N1
Total Current Liabilities	52 717	43 315
Net Current Assets	32 421	52 304
Total Assets less Current Liabilities	340 571	350 731
Total Net Assets	340 571	350 731
Funds		
Profit	8333	10 160
Total Funds	340 571	350 731

For the Financial Year 2020/21 the company was entitled to exemption under S477 of the Companies Act 2006 relating to small companies and no member has required the company to obtain an audit of its' accounts in accordance with Section 476 of the Companies Act 2006. The Directors & Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 and that an Independent Examination is sufficient.

This Directors acknowledge their responsibility for complying with the Companies Act 2006 with respect to Accounting Records and Preparation of Accounts and the Accounts have been prepared in accordance with provisions applicable to companies subject to the small companies regime.

It was approved by the Board of Directors and signed on its behalf by:



Peter Calvert Finance Director & Trustee 11/08/2021

Notes to Balance Sheet

Tangible Fixed Assets & Depreciation : The purchase or gift of Fixed Assets are capitalised and included in the balance sheet. Annual Depreciation rates write off assets over their estimated useful life.

- **Freehold Land** : Not Depreciated
- **Buildings & Workshop** : 10% Straight line
- **Plant and Machinery etc** : 6.75% Straight line
- **Bagnall Isabel & Rolling Stock** : 5% Straight line
- **Civil Works & Permanent Way** : 5% Straight line

N1 : Members Loans : A sum of £225 was written off in December 2020 on decease of the Member and his widow asking the Company to keep the outstanding balance sum

PROFIT & LOSS ACCOUNT 31/03/2021		
Income : Passenger Sales (1000)	2019/20	2020/21
General Ticket Sales (1100)	24 936	6947
Santa Specials	26 846	13 523
Goods Sales (1200)	3443	120
Subscriptions (1300)	1386	1429
Interest (1510)	95	96
Land Income (1600)	1046	696
Donations Grants etc (1800) : Donations	1097	2894
Council Covid 19 Grants		19 669
Grant from HNGRT for Signalling Works	2000	
Land Covenants (Restricted) (1831)	60	60
Interest Henschell Fund (Restricted) (1920)	85	85
Misc Income	1211	232
Total Income	62 205	45 751
Cost of Goods Sold : Stock (6300)	2490	(-143)
Gross Profit	59 715	45 894
Expenses	2019/20	
Operations & Maintenance (2000)	16 207	8233
Infrastructure & Engineering (3000)	3254	1707
Finance & Management (4000)	18 576	14 160
Mortgage Interest Payments (4800)	2716	2097
Total	40 752	26 197
Depreciation (5500)	10 391	9722
Reconciliation Discrepancies (6690)	240	(-185)
Restricted Funds : Henschell Fund (5000)	0	0
Total Expenses	51 382	35 734
Profit	8332	10 160

Notes to Profit & Loss Account

Income Notes : General

- Income is shown net of VAT.
- Sale of Goods is shown under Income and costs shown in Cost of Goods Sold.
- Grant income is not recognised until any conditions for receipt have been complied with. Grants received for specific purposes set out by the grant provider are treated as Restricted Funds.

Expenses Notes

- The Profit figure is determined by Income less Expenditure but Capital Purchases are not included in the Expenditure figure

Capitalisation

- No Capital Works were undertaken : **Total : £0**

Expenses Notes : General

- Expenditure is accounted for on an Accruals basis and is classified under category headings.
- *Operations & Maintenance* : The costs of running the Railway and the purchase and maintenance & restoration of Rolling Stock
- *Infrastructure & Engineering* : Costs of Building, Permanent Way and Plant purchase and maintenance
- *Finance & Management* : The Costs of mortgage & loan repayments and the governance, promotion and utility costs of operating the Railway

Mortgage Interest : Land Covenants of £60 are insufficient to cover Mortgage Interest payments of £2097 so £2037 of General Funds have been applied to Mortgage Interest.

Taxation : No corporation tax liability arises in respect of the year since the Company has been accepted as a charity within section 467 Corporation and Income Taxes Act 2010. The exemptions afforded by section 466(2) are available as all income and gains are applied to charitable purposes.

Fund Accounting : Unrestricted Funds can be used in accordance with the charitable objectives at the discretion of the Directors/Trustees to further the objects of the charity. Restricted Funds can only be used for particular restricted purposes within the objects of the charity where restrictions are specified by the donor or when funds are raised for restricted purposes.

Stocks: Stock : Goods for Resale and fuel has been valued the lower of cost and net realisable value.

General Notes

Accounting convention : The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Accounting and Reporting by Charities; Statement of Recommended Practice (SORP), issued in 2005.

Going concern : The Trustees believe that there are no material uncertainties that may cast significant doubt on the ability of the company to continue as a going concern and therefore the going concern basis remains appropriate in the preparation of the Financial Statements.

Donated Assets & Services : The company has the use of Rolling Stock owned by third parties which are not capitalised in the Balance Sheet and the benefit to the company has not been included in the Profit & Loss Account. Donated services are included in the Profit & Loss Account Intangible Income and an equivalent amount of expenditure.

Trustee Benefits

Payments for Services : Honoraria: Honoraria for operating weekday passenger services were not paid in this year.

Payments for Services : £180 was paid to KJ Douglas as a Website Hosting Fee to cover the costs of providing that service to the Railway at less than a commercial rate.

Restricted Fund

The Henschel Fund holds funds donated under the Charities Aid scheme to restore a Feldbahn locomotive owned by Trustees J Strike & SP Bell and 2 Members. The Railway will have a number of years use of the locomotive free of charge once restored. During the year Expenditure was £0 and Income was £85.00 (Account Interest)

Trustees Rolling Stock Provided to the Railway Free of Charge

Trustee	Locomotive
PM Gully	Hunslet 'Wren' Jennie is owned by a connected person and managed at the Railway by PM Gully
L E Hodgkinson	<i>Baguley Diesel Locomotives : Dreadnought & Hesperus</i> Ruston LBT Littleton Diesel Locomotive <i>Fauld Wagon</i>
J Strike	Motorail Diesel Locomotive : Ruston 48DM Diesel Locomotive <i>Henschel "Feldbahn" Locomotive : Jung Diesel Locomotive : Eastriggs Riding Van</i>
K J Douglas	<i>Hibberd Diesel Locomotive</i>
S P Bell	Deutz Diesel Locomotive <i>Henschel "Feldbahn" Locomotive : Jung Diesel Locomotive</i>

The stock owned by J Strike, K J Douglas and S P Bell are jointly owned with other Members of the Company. *Stock shown in Italics is not currently operational*

Members Loans

In 2012 the Company received Members Loans to contribute towards the purchase of the freehold land upon which the railway operates. These loans are interest free and repayable over 10 years with repayments commencing in January 2013. The balances outstanding at 31st March 2021 in respect of the Trustees are as follows:

Trustee & Connected Person Loans	2020 £	2021 £
L E & J Hodgkinson	2800	1400
J Strike	1000	500
Total	3800	1900

The Members Loan Balance of £225 for John Moore was written off following his passing away in November 2020 and his widow asking the Company to retain the outstanding sum.

SHARE CAPITAL

The company is Limited by Guarantee and does not have a share capital. The liability of the members is limited to £1 each. .

CONTROLLING PARTY

In the opinion of the Trustees as each Member has one vote there is no Controlling Party and the Company is managed by the Board of Directors as a collective body.