

REGISTERED COMPANY NUMBER: 02970246 (England and Wales)
REGISTERED CHARITY NUMBER: 1042090

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2021
for
The Princess Royal Class Locomotive
Trust

**The Princess Royal Class Locomotive
Trust**

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for the Year Ended 31 December 2021**

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**The Princess Royal Class Locomotive
Trust**

**Report of the Trustees
for the Year Ended 31 December 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the trust are:-

The restoration, preservation, operation and display of its steam locomotives;

The restoration, preservation, display and where appropriate, the operation of its rolling stock;

The operation of the 'West Shed Experience' Museum, which aims to exhibit the full history of the trust's LMS Pacific Class, British Railway's 2-6-4T and narrow gauge locomotives and its exceptional collection of historic rolling stock and artefacts.

Public benefit

By working towards the objectives above and carrying out the charitable activities below the charity is providing the public with the benefit of having access to historic locomotives and the history surrounding them.

**The Princess Royal Class Locomotive
Trust**

**Report of the Trustees
for the Year Ended 31 December 2021**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Locomotives

Duchess of Sutherland locomotive was unable to be hired out until 30 October 2021 due to the Covid 19 restrictions. It was the hired on 10 occasions in the year.

BR 4MT Standard tank locomotive 80098 remained a static exhibit in the West Shed Experience Museum.

BR 4MT Standard tank locomotive 80080 was unable to be hired out until May 2021 because of the Covid 19 restrictions.

Rolling Stock

Special Saloon 45000

Restoration work by volunteers continued throughout the year on the interior of the saloon.

L M S No 1 Dynamometer Car 45050

This vehicle is now on permanent static display in the museum with various forms of supporting interpretation and is used during guided tours and school visits.

Inspection Saloon 6320

On loan to Vintage Trains for their use from October 2021 together with their hire of the Duchess of Sutherland.

Support Coach 99040

Resumed duties with Duchess of Sutherland in the mainline on October 2021.

Support Coach 99041

On static exhibition at West Shed.

Museum & Education

COVID-19 forced us to remain closed until July 2021.

However, work at the museum has continued behind the scenes. During 2021 we continued to participate in the 'Digital Heritage Lab' - a free programme for small to medium heritage organisations seeking to develop their digital capabilities and capacity, funded through The National Lottery Heritage Fund as part of the Digital Skill for Heritage initiative. During the programme, our Museum Curator and several volunteers attended numerous online training events on topics including fundraising, marketing, website accessibility, using social media and putting museum collections online.

Other online training and networking events attended by the Curator and volunteers during 2021 included the conference of the Association of Independent Museums, meetings of the Derbyshire Museums & Heritage Forum, and the Museum Development East Midlands 'Engaging with Schools' network.

FINANCIAL REVIEW

Investment policy and objectives

The company has no direct investments, other than cash at bank. Interest is earned on surplus cash balances.

**The Princess Royal Class Locomotive
Trust**

**Report of the Trustees
for the Year Ended 31 December 2021**

FINANCIAL REVIEW

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity of the charity, at a level which provides sufficient funds to cover management, administration and support costs; and to respond to emergency applications for grants, which arise from time to time.

Unrestricted free reserves at the end of 2021 were £190,207 (2020: £30,736) disclosing an increase in the year. The Trustees are confident that this reserve together with the concentrated fundraising during 2021 continuing into 2022 will enable the Trust to continue its progress in restoring and maintaining its stock of locomotives and coaches.

Going concern

On 11 March 2020, the World Health Organisation officially declared COVID-19 as a pandemic.

The accounts have been prepared on a going concern basis as although there are indicators of financial impact in relation to COVID-19 the trustees have taken what are considered all necessary measures to protect the charity from this to limit any adverse impact.

The trustees anticipate the charity continuing to operate for the foreseeable future and are monitoring the situation.

Review of the Financial Year

Total unrestricted incoming resources for the Trust reached £365,429 (2020: £164,488) this included a trading donation from PRCLT Company of £230,900 (2020: £70,894). Yet again highlighting the importance the Trust's profit making activities which the subsidiary carries out. The Trust continues to rely heavily upon the support and generosity of its Patrons and other donors who during the year contributed £130,843 (2020: £49,723).

The Trust's general expenses continue to be closely monitored to ensure that sufficient funds will be available for general revenue expenses.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

The existing board of trustees undertakes the selection, recruitment and appointment of new trustees

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02970246 (England and Wales)

Registered Charity number

1042090

Registered office

The West Shed
Midland Railway Centre
Swanwick Junction
Ripley
Derbyshire
DE5 4AD

**The Princess Royal Class Locomotive
Trust**

**Report of the Trustees
for the Year Ended 31 December 2021**

Trustees

G Oulsnam
J B Radford (resigned 30/4/2021)
P S Wood
C R Longmate
L Truswell
M Hollingworth
G Henshall
D Tilling
C Powell

Company Secretary

G Oulsnam

Independent Examiner

K R Carey BA FCA
ICAEW
McDade Roberts Accountants Limited
Chartered Accountants
316 Blackpool Road
Fulwood
Preston
Lancashire
PR2 3AE

SHARE CAPITAL

The company is limited by guarantee and does not have a share capital.

Approved by order of the board of trustees on 4 October 2022 and signed on its behalf by:

C R Longmate - Trustee

Independent Examiner's Report to the Trustees of
The Princess Royal Class Locomotive
Trust

Independent examiner's report to the trustees of The Princess Royal Class Locomotive Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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

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

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

K R Carey BA FCA
ICAEW
McDade Roberts Accountants Limited
Chartered Accountants
316 Blackpool Road
Fulwood
Preston
Lancashire
PR2 3AE

4 October 2022

**The Princess Royal Class Locomotive
Trust**

**Statement of Financial Activities
for the Year Ended 31 December 2021**

	Notes	Unrestricted fund £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		130,844	-	130,844	49,723
Charitable activities					
Expenditure		-	-	-	11,650
Other trading activities	2	230,900	-	230,900	70,894
Investment income	3	10	-	10	24
Other income		3,686	-	3,686	34,247
Total		<u>365,440</u>	<u>-</u>	<u>365,440</u>	<u>166,538</u>
EXPENDITURE ON					
Raising funds	4	4,170	-	4,170	8,175
Charitable activities					
Expenditure	5	201,799	29,618	231,417	203,156
Total		<u>205,969</u>	<u>29,618</u>	<u>235,587</u>	<u>211,331</u>
NET INCOME/(EXPENDITURE)		159,471	(29,618)	129,853	(44,793)
RECONCILIATION OF FUNDS					
Total funds brought forward		30,736	190,855	221,591	266,384
TOTAL FUNDS CARRIED FORWARD		<u><u>190,207</u></u>	<u><u>161,237</u></u>	<u><u>351,444</u></u>	<u><u>221,591</u></u>

The notes form part of these financial statements

**The Princess Royal Class Locomotive
Trust**

**Statement of Financial Position
31 December 2021**

	Notes	Unrestricted fund £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Tangible assets	10	(3,752)	169,932	166,180	200,973
Heritage assets	11	6,600	-	6,600	6,600
		<u>2,848</u>	<u>169,932</u>	<u>172,780</u>	<u>207,573</u>
CURRENT ASSETS					
Debtors	13	78,817	-	78,817	20,728
Cash at bank		195,374	-	195,374	128,683
		<u>274,191</u>	<u>-</u>	<u>274,191</u>	<u>149,411</u>
CREDITORS					
Amounts falling due within one year	14	(86,832)	(8,695)	(95,527)	(135,393)
		<u>187,359</u>	<u>(8,695)</u>	<u>178,664</u>	<u>14,018</u>
NET CURRENT ASSETS					
		<u>187,359</u>	<u>(8,695)</u>	<u>178,664</u>	<u>14,018</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>190,207</u>	<u>161,237</u>	<u>351,444</u>	<u>221,591</u>
NET ASSETS					
		<u>190,207</u>	<u>161,237</u>	<u>351,444</u>	<u>221,591</u>
FUNDS	16				
Unrestricted funds				190,207	30,736
Restricted funds				161,237	190,855
TOTAL FUNDS				<u>351,444</u>	<u>221,591</u>

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

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

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

**The Princess Royal Class Locomotive
Trust**

Statement of Financial Position - continued
31 December 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 4 October 2022 and were signed on its behalf by:

C R Longmate - Trustee

The notes form part of these financial statements

**The Princess Royal Class Locomotive
Trust**

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

During the year the company was in receipt of relief in respect of the Coronavirus Job Retention Scheme. The income is recorded based on the claim periods made relating the financial year.

Expenditure

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

Tangible fixed assets

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

Buildings	- 5% on cost
Plant and machinery	- 25% on cost
Computer equipment	- 33% on cost

Heritage assets

There is no depreciation charge on heritage assets because it has been estimated that the assets have a useful life of such length that any depreciation charge would be negligible and can be ignored on the basis of materiality.

This is contrary to Generally Accepted Accounting principles.

Taxation

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

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the note 16.

**The Princess Royal Class Locomotive
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

2. OTHER TRADING ACTIVITIES

	31.12.21 £	31.12.20 £
Donated Profits from PRCLT Ltd	230,900	70,894

3. INVESTMENT INCOME

	31.12.21 £	31.12.20 £
Bank Interest Received	10	24

4. RAISING FUNDS

Raising donations and legacies

	31.12.21 £	31.12.20 £
Telephone	1,275	1,680
Publications	55	535
Sundries	2,840	5,960
	<u>4,170</u>	<u>8,175</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs £	Totals £
Expenditure	228,817	2,600	231,417

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.12.21 £	31.12.20 £
Staff costs	118,703	121,566
Locomotive Expenses	29,288	20,948
Insurance	24,244	15,335
Light and heat	1,575	4,898
Examination Fees	4,322	770
Repairs & renewals	15,122	2,105
Bank Charges	770	1,041
Depreciation	34,793	34,793
	<u>228,817</u>	<u>201,456</u>

**The Princess Royal Class Locomotive
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

7. NET INCOME/(EXPENDITURE)

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

	31.12.21 £	31.12.20 £
Depreciation - owned assets	<u>34,793</u>	<u>34,794</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.21 5	31.12.20 5
Administrative	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

10. TANGIBLE FIXED ASSETS

	Freehold property £	Buildings £	Plant and machinery £	Computer equipment £	Totals £
COST					
At 1 January 2021 and 31 December 2021	<u>2,500</u>	<u>813,572</u>	<u>80,112</u>	<u>9,297</u>	<u>905,481</u>
DEPRECIATION					
At 1 January 2021	-	619,814	75,774	8,920	704,508
Charge for year	-	<u>33,678</u>	<u>930</u>	<u>185</u>	<u>34,793</u>
At 31 December 2021	-	<u>653,492</u>	<u>76,704</u>	<u>9,105</u>	<u>739,301</u>
NET BOOK VALUE					
At 31 December 2021	<u>2,500</u>	<u>160,080</u>	<u>3,408</u>	<u>192</u>	<u>166,180</u>
At 31 December 2020	<u>2,500</u>	<u>193,758</u>	<u>4,338</u>	<u>377</u>	<u>200,973</u>

Included in cost or valuation of land and buildings is freehold land of £2,500 (2020 - £2,500) which is not depreciated.

**The Princess Royal Class Locomotive
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

11. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 January 2021 and 31 December 2021	6,600
NET BOOK VALUE	
At 31 December 2021	6,600
At 31 December 2020	6,600

In accordance with Statement of Recommended Practice on Accounting for Charities the company's historic assets have not been capitalised unless purchased since 1st January 2008. Details of the company's historic assets which have not been capitalised due to their acquisition prior to this date are as follows:

- 1) Locomotive 46233 "Duchess of Sutherland" currently being used by the Trust's subsidiary to generate income.
- 2) Locomotive 80098 on static display.
- 3) Locomotive 80080 currently on contract hire to a heritage railway.
- 4) Locomotive 46203 currently on static display and awaiting restoration.
- 5) 21 " gauge locomotive 6203 and one coach on display.
- 6) 21" locomotive 6201 and two coaches on display.
- 7) LMS General Manager's saloon 6320 in full working order and on hire to a Heritage railway and customers.
- 8) Royal Special Saloon 45000 on static display after restoration was completed.
- 9) Dynamometer Car No.1 fully restored and on static display.

The Trustees are of the opinion that the total value of these historic assets is £4,325,000.

The other railway vehicles not listed as Museum items have an estimated value of £210,000.

The charity also owns other historical artefacts and a museum collection with an estimated value of £202,000.

The charity also owns several smaller items of railway equipment with a going concern value given by the trustees of approximately £82,000. This has been given to the trust to be repaired or renovated as necessary.

12. FIXED ASSET INVESTMENTS

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

PRCLT Company Ltd

Registered office:

Nature of business: Locomotive operation

Class of share:	%
Ordinary	holding 100

**The Princess Royal Class Locomotive
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

12. FIXED ASSET INVESTMENTS - continued

The shares in the company were gifted to the company on incorporation and consequently have no cost in the company's accounts.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Other debtors	78,621	14,314
Prepayments	196	6,414
	<u>78,817</u>	<u>20,728</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Bank loans and overdrafts (see note 15)	8,695	59,236
Trade creditors	23,229	25,194
Social security and other taxes	2,133	2,676
VAT	14,389	2,976
Other creditors	40,505	40,488
Accrued expenses	6,576	4,823
	<u>95,527</u>	<u>135,393</u>

15. LOANS

An analysis of the maturity of loans is given below:

	31.12.21 £	31.12.20 £
Amounts falling due within one year on demand:		
Bank overdrafts	<u>8,695</u>	<u>59,236</u>

16. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	30,736	159,471	190,207
Restricted funds			
West Shed Extension	190,855	(29,618)	161,237
TOTAL FUNDS	<u>221,591</u>	<u>129,853</u>	<u>351,444</u>

**The Princess Royal Class Locomotive
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	365,440	(205,969)	159,471
Restricted funds			
West Shed Extension	-	(29,618)	(29,618)
TOTAL FUNDS	<u>365,440</u>	<u>(235,587)</u>	<u>129,853</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	45,911	(15,175)	30,736
Restricted funds			
West Shed Extension	140,314	(29,618)	110,696
George Locomotive Restoration	52,359	-	52,359
Diesel Shunter	26,500	-	26,500
Museum Grant	1,300	-	1,300
	<u>220,473</u>	<u>(29,618)</u>	<u>190,855</u>
TOTAL FUNDS	<u>266,384</u>	<u>(44,793)</u>	<u>221,591</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	164,488	(179,663)	(15,175)
Restricted funds			
West Shed Extension	-	(29,618)	(29,618)
Museum Grant	2,050	(2,050)	-
	<u>2,050</u>	<u>(31,668)</u>	<u>(29,618)</u>
TOTAL FUNDS	<u>166,538</u>	<u>(211,331)</u>	<u>(44,793)</u>

**The Princess Royal Class Locomotive
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

16. MOVEMENT IN FUNDS - continued

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	45,911	144,296	190,207
Restricted funds			
West Shed Extension	140,314	(59,236)	81,078
George Locomotive Restoration	52,359	-	52,359
Diesel Shunter	26,500	-	26,500
Museum Grant	1,300	-	1,300
	<u>220,473</u>	<u>(59,236)</u>	<u>161,237</u>
TOTAL FUNDS	<u>266,384</u>	<u>85,060</u>	<u>351,444</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	529,928	(385,632)	144,296
Restricted funds			
West Shed Extension	-	(59,236)	(59,236)
Museum Grant	2,050	(2,050)	-
	<u>2,050</u>	<u>(61,286)</u>	<u>(59,236)</u>
TOTAL FUNDS	<u>531,978</u>	<u>(446,918)</u>	<u>85,060</u>

West Shed Extension

This fund relates to the building of the charity's museum. This was funded mainly from a grant received from the Heritage Lottery Fund and the company's own general fund. This project has been completed. Any further costs relate to depreciation charges.

George Locomotive Restoration and Diesel Shunter Funds

These two funds relate to two locomotives acquired by the charity with a view to restoring them to full working order and to be displayed in the charity's museum. It is anticipated that there is sufficient funds available to complete this work. Any shortfall will be met out from further appeals or from the general fund, if so required.

**The Princess Royal Class Locomotive
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

17. RELATED PARTY DISCLOSURES

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

**The Princess Royal Class Locomotive
Trust**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2021**

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts & Donations	130,844	49,723
Other trading activities		
Donated Profits from PRCLT Ltd	230,900	70,894
Investment income		
Bank Interest Received	10	24
Charitable activities		
Grants	-	11,650
Other income		
Government grants	3,686	34,247
Total incoming resources	365,440	166,538
EXPENDITURE		
Raising donations and legacies		
Telephone	1,275	1,680
Publications	55	535
Sundries	2,840	5,960
	4,170	8,175
Charitable activities		
Wages	118,703	121,566
Locomotive Expenses	29,288	20,948
Insurance	24,244	15,335
Light and heat	1,575	4,898
Examination Fees	4,322	770
Repairs & renewals	15,122	2,105
Bank Charges	770	1,041
Buildings	33,678	33,678
Plant and machinery	930	930
Computer equipment	185	185
	228,817	201,456
Support costs		
Governance costs		
Accountancy	2,600	1,700
Total resources expended	235,587	211,331
Net income/(expenditure)	129,853	(44,793)

This page does not form part of the statutory financial statements