

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 2022**  
**for**  
**The Princess Royal Class Locomotive**  
**Trust**

**The Princess Royal Class Locomotive  
Trust**

**Contents of the Financial Statements  
for the Year Ended 31 December 2022**

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**The Princess Royal Class Locomotive  
Trust**

**Report of the Trustees  
for the Year Ended 31 December 2022**

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

**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 2022**

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**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

**Locomotives**

Duchess of Sutherland locomotive was hired out on a number of occasions in the year.

BR 4MT Standard tank locomotive 80098 the stripping down of the locomotive has begun and is in preparation of a complete overhaul.

BR 4MT Standard tank locomotive 80080 was hired out to the Ecclesbourne Valley Railway on a long term basis and provides a useful income.

**Rolling Stock**

Special Saloon 45000

Restoration work by volunteers is by and large complete there are some small items that need attention..

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 during the year.

Support Coach 35476

was 99041

Resumed duties with Duchess of Sutherland on the mainline in 2022.

Support Coach 21232 was 99040

On static display at West Shed.

**Museum & Education**

Following Covid the Museum has reopened with a small income being from sales.

During the year we lost our curator and some volunteers due to the effects of Covid. This has slowed progress on museum related matters.

**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 2022**

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**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 2022 were £76,915 (2021: £190,207) disclosing an decrease in the year. The Trustees are confident that this reserve together with the concentrated fundraising during 2022 continuing into 2023 will enable the Trust to continue its progress in restoring and maintaining its stock of locomotives and coaches.

**Review of the Financial Year**

Total unrestricted incoming resources for the Trust reached £264,965 (2021: £365,429) this included a trading donation from PRCLT Company of £231,831 (2021: £230,900). 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 £23,975 (2021: £130,843).

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

**Trustees**

G Oulsnam (resigned 25/7/2023)  
P S Wood (resigned 25/8/2023)  
C R Longmate (resigned 22/11/2022)  
L Truswell (resigned 25/7/2023)  
M Hollingworth  
G Henshall  
D Tilling (resigned 25/7/2023)  
C Powell

The Princess Royal Class Locomotive  
Trust

Report of the Trustees  
for the Year Ended 31 December 2022

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**REFERENCE AND ADMINISTRATIVE DETAILS**

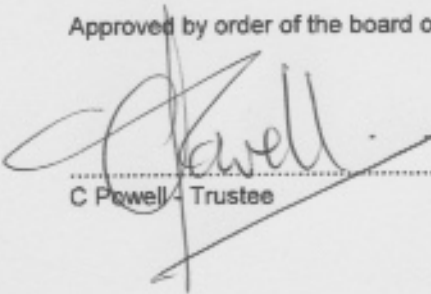
**Company Secretary**  
G Oulsnam

**Independent Examiner**  
K R Carey BA FCA  
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 26<sup>th</sup> Oct 2023 and signed on its behalf by:

  
.....  
C Powell Trustee

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

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**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 2022.

**Responsibilities and basis of report**

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

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

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

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**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 member of the Institute of Chartered Accountants in England and Wales, 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

McDade Roberts Accountants Limited  
Chartered Accountants  
316 Blackpool Road  
Fulwood  
Preston  
Lancashire  
PR2 3AE

Date: 27<sup>th</sup> October 2023.



**The Princess Royal Class Locomotive  
Trust**

**Statement of Financial Activities  
for the Year Ended 31 December 2022**

	Notes	Unrestricted fund £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		33,134	-	33,134	130,844
Other trading activities	2	231,831	-	231,831	230,900
Investment income	3	275	-	275	10
Other income		-	-	-	3,686
<b>Total</b>		<u>265,240</u>	<u>-</u>	<u>265,240</u>	<u>365,440</u>
<b>EXPENDITURE ON</b>					
Raising funds	4	4,336	-	4,336	4,170
Charitable activities	5				
Expenditure		374,196	29,618	403,814	231,417
<b>Total</b>		<u>378,532</u>	<u>29,618</u>	<u>408,150</u>	<u>235,587</u>
<b>NET INCOME/(EXPENDITURE)</b>		(113,292)	(29,618)	(142,910)	129,853
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		190,207	161,237	351,444	221,591
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>76,915</u></u>	<u><u>131,619</u></u>	<u><u>208,534</u></u>	<u><u>351,444</u></u>

The notes form part of these financial statements

**The Princess Royal Class Locomotive  
Trust**

**Statement of Financial Position  
31 December 2022**

	Notes	Unrestricted fund £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	(8,927)	140,314	131,387	166,180
Heritage assets	11	6,600	-	6,600	6,600
		<u>(2,327)</u>	<u>140,314</u>	<u>137,987</u>	<u>172,780</u>
<b>CURRENT ASSETS</b>					
Debtors	13	67,489	-	67,489	78,817
Cash at bank		91,276	-	91,276	195,374
		<u>158,765</u>	<u>-</u>	<u>158,765</u>	<u>274,191</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(79,523)	(8,695)	(88,218)	(95,527)
<b>NET CURRENT ASSETS</b>		<u>79,242</u>	<u>(8,695)</u>	<u>70,547</u>	<u>178,664</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>76,915</u>	<u>131,619</u>	<u>208,534</u>	<u>351,444</u>
<b>NET ASSETS</b>		<u>76,915</u>	<u>131,619</u>	<u>208,534</u>	<u>351,444</u>
<b>FUNDS</b>	16				
Unrestricted funds				76,915	190,207
Restricted funds				131,619	161,237
<b>TOTAL FUNDS</b>				<u>208,534</u>	<u>351,444</u>

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

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

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

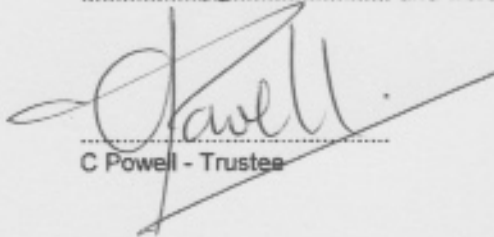
The Princess Royal Class Locomotive  
Trust

Statement of Financial Position - continued  
31 December 2022

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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 26.10.2023 and were signed on its behalf by:

  
C Powell - 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 2022**

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**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 2022**

**2. OTHER TRADING ACTIVITIES**

	31.12.22	31.12.21
	£	£
Donated Profits from PRCLT Ltd	231,831	230,900

**3. INVESTMENT INCOME**

	31.12.22	31.12.21
	£	£
Bank Interest Received	275	10

**4. RAISING FUNDS**

**Raising donations and legacies**

	31.12.22	31.12.21
	£	£
Telephone	1,303	1,275
Publications	-	55
Sundries	3,033	2,840
	4,336	4,170

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 6) £	Support costs £	Totals £
Expenditure	401,602	2,212	403,814

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	31.12.22	31.12.21
	£	£
Staff costs	127,363	118,703
Locomotive Expenses	191,976	29,288
Insurance	20,207	24,244
Light and heat	3,050	1,575
Examination Fees	-	4,322
Repairs & renewals	23,213	15,122
Bank Charges	1,000	770
Depreciation	34,793	34,793
	401,602	228,817

**The Princess Royal Class Locomotive  
Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**7. NET INCOME/(EXPENDITURE)**

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

	31.12.22 £	31.12.21 £
Depreciation - owned assets	<u>34,793</u>	<u>34,793</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**9. STAFF COSTS**

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

	31.12.22	31.12.21
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 £
<b>COST</b>					
At 1 January 2022 and 31 December 2022	<u>2,500</u>	<u>813,572</u>	<u>80,112</u>	<u>9,297</u>	<u>905,481</u>
<b>DEPRECIATION</b>					
At 1 January 2022	-	653,492	76,704	9,105	739,301
Charge for year	<u>-</u>	<u>33,678</u>	<u>930</u>	<u>185</u>	<u>34,793</u>
At 31 December 2022	<u>-</u>	<u>687,170</u>	<u>77,634</u>	<u>9,290</u>	<u>774,094</u>
<b>NET BOOK VALUE</b>					
At 31 December 2022	<u>2,500</u>	<u>126,402</u>	<u>2,478</u>	<u>7</u>	<u>131,387</u>
At 31 December 2021	<u>2,500</u>	<u>160,080</u>	<u>3,408</u>	<u>192</u>	<u>166,180</u>

Included in cost or valuation of land and buildings is freehold land of £2,500 (2021 - £2,500) which is not depreciated.

**The Princess Royal Class Locomotive  
Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**11. HERITAGE ASSETS**

	Total £
<b>MARKET VALUE</b>	
At 1 January 2022 and 31 December 2022	6,600
<b>NET BOOK VALUE</b>	
At 31 December 2022	6,600
At 31 December 2021	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.

**The Princess Royal Class Locomotive  
Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

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**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 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**

	31.12.22	31.12.21
	£	£
Other debtors	63,861	78,621
Prepayments	3,628	196
	<u>67,489</u>	<u>78,817</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22	31.12.21
	£	£
Bank loans and overdrafts (see note 15)	8,695	8,695
Trade creditors	40,153	23,229
Social security and other taxes	2,325	2,133
VAT	-	14,389
Other creditors	30,469	40,505
Accrued expenses	6,576	6,576
	<u>88,218</u>	<u>95,527</u>



**The Princess Royal Class Locomotive  
Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**15. LOANS**

An analysis of the maturity of loans is given below:

	31.12.22 £	31.12.21 £
Amounts falling due within one year on demand:		
Bank overdrafts	<u>8,695</u>	<u>8,695</u>

**16. MOVEMENT IN FUNDS**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	190,207	(113,292)	76,915
<b>Restricted funds</b>			
West Shed Extension	161,237	(29,618)	131,619
<b>TOTAL FUNDS</b>	<u>351,444</u>	<u>(142,910)</u>	<u>208,534</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	265,240	(378,532)	(113,292)
<b>Restricted funds</b>			
West Shed Extension	-	(29,618)	(29,618)
<b>TOTAL FUNDS</b>	<u>265,240</u>	<u>(408,150)</u>	<u>(142,910)</u>

**The Princess Royal Class Locomotive  
Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**16. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

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

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

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

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	30,736	46,179	76,915
<b>Restricted funds</b>			
West Shed Extension	190,855	(59,236)	131,619
<b>TOTAL FUNDS</b>	<u>221,591</u>	<u>(13,057)</u>	<u>208,534</u>

**The Princess Royal Class Locomotive  
Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	630,680	(584,501)	46,179
<b>Restricted funds</b>			
West Shed Extension	-	(59,236)	(59,236)
<b>TOTAL FUNDS</b>	<u>630,680</u>	<u>(643,737)</u>	<u>(13,057)</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.

**17. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2022.

**The Princess Royal Class Locomotive  
Trust**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2022**

	31.12.22 £	31.12.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts & Donations	33,134	130,844
<b>Other trading activities</b>		
Donated Profits from PRCLT Ltd	231,831	230,900
<b>Investment income</b>		
Bank Interest Received	275	10
<b>Other income</b>		
Government grants	-	3,686
<b>Total incoming resources</b>	265,240	365,440
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Telephone	1,303	1,275
Publications	-	55
Sundries	3,033	2,840
	4,336	4,170
<b>Charitable activities</b>		
Wages	127,363	118,703
Locomotive Expenses	191,976	29,288
Insurance	20,207	24,244
Light and heat	3,050	1,575
Examination Fees	-	4,322
Repairs & renewals	23,213	15,122
Bank Charges	1,000	770
Buildings	33,678	33,678
Plant and machinery	930	930
Computer equipment	185	185
	401,602	228,817
<b>Support costs</b>		
<b>Management</b>		
Postage and stationery	1,012	-

This page does not form part of the statutory financial statements

**The Princess Royal Class Locomotive  
Trust**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2022**

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	31.12.22 £	31.12.21 £
<b>Management Governance costs</b>		
Accountancy	1,200	2,600
Total resources expended	<u>408,150</u>	<u>235,587</u>
<b>Net (expenditure)/income</b>	<u><u>(142,910)</u></u>	<u><u>129,853</u></u>

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