



Mid Suffolk Light Railway Company

Charitable company limited by guarantee.

Annual Report & Financial Statements Year Ended 30th September 2025

**Registered Charity No 1063635
Registered Company No 3244631**

**Brockford Station,
Wetheringsett,
Stowmarket,
IP14 5PW**

Mid Suffolk Light Railway Company
Annual Report to 30 September 2025

Trustees' Report and Financial Statements

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Mid Suffolk Light Railway Company

Registered Charity No 1063635

Trustees

Ian Meigh	Chair
David Clayton	Secretary
Peter Dodd CTA	Hon. Treasurer
James Debenham	
Chris Baddeley	<i>(Retired 31 May 2025)</i>
John Holmes	
Wayne Wicks	
Peter Connor	
Paul Gedney	<i>(Appointed 11 October 2025)</i>

Registered Office Address

Brockford Station,
Wetheringsett,
Stowmarket,
IP14 5PW

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill,
West Malling,
Kent ME19 4JQ

TSB Bank plc
7 Market Pl,
Stowmarket
IP14 1DY

Independent Examiner

Rachel Marsh FMAAT AATQB
Marsh Accountancy
67 Gardeners Road
Debenham
Suffolk IP14 6RX

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Report from the Chair

The year 2024/2025 has been a year of consolidating and strengthening the operations of the Mid-Suffolk Light Railway Museum.

The application under the Transport and Works Act 1992 for the proposed Mid-Suffolk Light Railway Order was successful. The Secretary of State granted the Order on 12th March 2025 and it came into force on 02nd April 2025.

The line extension could now be prepared for use and the plans for building the platform started.

An application for a grant of approximately £9,600 from the Mid-Suffolk District Council under the Rural Culture and Creativity Scheme from the U.K. Government was successful. This allowed the purchase of materials to start the construction of the platform, to be called Aspall Halt, at the end of the line extension.

The P.W. Team have been working hard to mix great quantities of concrete for the foundations on the rather inaccessible site. Training for 3 volunteers to drive telehandler forklifts was successful and allowed the easy handling of heavy concrete beams delivered by rail to the site.

The museum display and archive team have put together new and interesting displays in museum buildings and around the site to bring the greater appreciation and understanding of the “Middy” (the local nickname for the Mid-Suffolk Light Railway when it was operating) and its communities that it served.

An application for the re-Accreditation of the Museum has been prepared and applied for from the Arts Council of England. The Award would greatly enhance the work of the Railway and promote the educational side of our mission to our visitors with regard to the history of Suffolk, and the history of Mid-Suffolk Light Railway in particular.

The hosting of the Mendlesham Airfield Association on the museum site has been a successful addition to the history of the railway during the time of the friendly invasion of the Eighth Army Airforce from the U.S.A. in World War 2. The displays and interpretations of the history and impact on the local communities has been enhanced by the enthusiasm of the volunteers manning the displays to talk to the public about this side of history.

Volunteering at the “Middy” has continued to attract people from various backgrounds and with different skill sets. The Middy has been most fortunate to have the expertise of both the younger generation and the retired to keep the railway running. Volunteers are our greatest asset. The car park on a Wednesday is full to capacity with excellent work carried out by individuals and teams all over the site. A volunteers’ day was held to encourage ideas to be put forward to help plan for the future of the railway. It is planned to hold these days at least annually.

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The work of the MTC and the trading by the Middy Bar, shop, model railway sales and cafe continued to help fund the Museum. The Outreach Team continues to visit Model Railway Exhibitions and has made great contributions both financially and through advertising for the Museum.

The Middy has benefitted enormously by having interesting and iconic steam locomotives visit the Middy. John Durrant has been most successful in arranging such visits, including the 135 year old Manning Wardle ‘Sir Berkley’ (built 1891) coming for a steam Gala at Easter.

Training is a fundamental part of the management of the railway. It is an essential provision for volunteers that they have access to good training. It provides additional skill sets for those wanting to take part in running the railway and it enhances health and safety for all those on site. The enjoyment of volunteering is supported by the development of competences by training. This is fully endorsed by the Board of Trustees of the Mid-Suffolk Light Railway Company.

Ian Meigh

Chairman

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Trustees' Annual Report

The Trustees, submit their annual report and the independently examined financial statements for the year ended 30 September 2025.

Structure, Governance and Management.

Governing instrument

The Charity is governed as a Company Limited by Guarantee.

The constitution was agreed and registered with the Charity Commission on 29 July 1997.

The Charity is governed by its Board of Trustees.

Trustees and Operational Structure

The Trustees of the Charity during the year were as shown on page 2.

The Trustees are responsible for the strategic direction, governance and policies of the CIO. The day to day operation of the Charity is delegated to the Management Team.

Governance and Internal Control

Company and Charity law require the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the Trustees have:

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- prepared the financial statements on the going concern basis.

The Trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the charity is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the charity for publication is reliable; and
- the charity complies with relevant laws and regulations.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- a strategic plan and an annual budget approved by the Trustees;
- regular consideration by the Trustees of financial results, variance from budgets, and non-financial performance;
- delegation of authority and segregation of duties;
- identification and management of risks.

The Trustees are pleased to report that the charity's internal financial controls, in particular, conform with guidelines issued by the Charity Commission.

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Review of Activities 2024/25

Introduction

The Mid-Suffolk Light Railway Company is a company limited by guarantee managed by a board of trustees elected by its members. Membership is open to all on payment of an annual subscription or as a life member. The company is also a registered educational charity.

The principal objects of the company are defined in its memorandum of association which states:

The company is established to advance the education of the public with regard to a history of Suffolk, and the Mid-Suffolk Light Railway in particular, by collecting, preserving, interpreting and documenting material evidence and associated information by the maintenance of a museum for items of historic railway interest, and by the restoration, maintenance and operation of a demonstration railway and the display and demonstration of railway equipment, operations and engineering crafts and in the furtherance of the foregoing objective the company will be vested with the powers of operation of the Mid-Suffolk Light Railway.

To fulfil these aims the company administers the Mid-Suffolk Light Railway Museum at Brockford Station, Wetheringsett, Stowmarket, Suffolk. The museum site together with just over nine hundred metres of former railway route is currently held on a thirty-year lease signed on the 1st November 2012.

The company is a member of the Heritage Railway Association, the Association of Independent Museums, the Association of Suffolk Museums and Community Action Suffolk

Personnel and management

The Board of Trustees met six times during the above period.

At the 31st May 2025 Annual General Meeting the following were re-elected, Mr Ian Meigh and Mr David Clayton. Mr Peter Dodd and Mr James Debenham were formally elected having previously been co-opted as members of the board. Mr Christopher Baddeley and Mr John Holmes did not stand for re-election to the board of Trustees.

Following the meeting the Board consisted of 6 trustees.

There was a single resignation from the Board during the reporting period Mr David Bates.

Following the Annual General Meeting the Trustees were:

Mr I. Meigh	Chairman
Mr. D. Clayton	Company Secretary
Mr Peter Dodd	Treasurer.
Mr Peter Connor	Vice-Chair
Mr. J. Debenham	
Mr W.Wicks	

The board continues to complete its short-, medium-, and long-term plans to advance the company objectives. Railway track construction and maintenance, locomotive and rolling stock restoration and maintenance, and the maintenance of the railway buildings continue to be led by project leaders operating to a budget and reporting to the board on a regular basis.

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Membership

Following a review of Membership details numbers had declined to 485. However many members who do renew their membership, often including generous donations with their subscriptions.

The scheme providing local residents, on application, special tickets giving free entry to the museum, except for special events has been restored and will continue to be offered in future now that normal operation can be restored.

Achievements

Due to an administrative anomaly the 'Middy' was unable to operate during November and early December 2024. This meant that we had to delay the start of our Santa Specials, however we were still able to put on six days in 2024, the 7th, 13th, 14th, 20th, 21st & 22nd of December. Our visiting engine, Swordfish, was able to start its stay with a series of successful Santa Specials and total visitor numbers were maintained. The format was considered an improvement and would be replicated for 2025. Unfortunately, the 1st of January Heritage Light festival had to be cancelled when storm force winds were forecast.

The single biggest achievement was the granting of Transport and Works act 1992 order in February 2025 that permitted the 'Middy' to operate along the full length of our recently extended track. The newly extended track saw a number of steam locomotives running, 'Sir Berekeley' 0-6-0 saddle, for Easter and the official extension opening 1st August. As well as Andrew Barclay 0-6-0ST Swordfish which stayed with us for Easter. A second Andrew Barclay 2315 Lady Ingrid (renamed Patrick David) also joined us, with the owner wishing to keep the engine here long term. The boiler overhaul for Y7 985 has been completed and is back onsite awaiting fitting. The diesel locomotives have proved invaluable for shunting and works trains, with the Ruston 165 and Fowler being available.

Members continue to donate towards the cost of renting the industrial unit at Brockford where it provides essential workshop and storage space, enabling restoration work to be carried out under cover. Restoration of the Dray wagon and wheels was completed, and new gradient markers for the extension were completed. The team in the workshop also carried out essential work for other departments, often at short notice. Tools and equipment continue to be acquired, some by donation, to assist with the restoration work.

Carriage & Wagon team fitted a new roof to coach 12 as leaks had developed. Scaffolding was installed around the coach to provide a safe working platform and the old roof material removed and new one laid, all to a tight schedule as it was needed for the Santa specials. Additional maintenance was carried out of all vehicles during the year in accordance with MSLR procedures. Vehicles 12 & 13 were used throughout the year on passenger services, carriage 140 was completely reupholstered following the discovery of mould and was used throughout the Summer season.

The underframe of the Y7 locomotive and our own 1604 have remained inside of the Restoration shed. The boiler has been test fitted to 1604 and the pipe work for Y7 has started to be installed. The Tram 2525 locomotive had reached the end of its 10-year boiler ticket and has been returned to its owner.

A lot of prior planning and preparation was carried out by our PW team, and vice-chair Pete Connor to begin the building of a new platform at Aspell Halt, the new end of the line. Ground-work was completed and concrete beams and blockwork have been put in place. Completion of the new platform has been set for Easter 2026.

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The site at Dovebrook remains a much safer environment with everything in its place and a place for everything. Preliminary planning and preparations have started with a view to having a second siding at Dovebrook and a carriage shed to cover both sidings, which is much needed to protect our Victorian coaches.

The Museum re-accreditation by the Arts Council has started and good progress is being made by our Chairman Mr Ian Meigh and the archive team manager Mr N Bennett. The archivists are continuing to manage the Museum's collection in conformance with the SPECTRUM standards and have been able to work on improving documentation and procedures, as well as answering numerous queries from researchers. We have set aside space, the old ticket office, for a visiting collection from the Mendlesham Airfield Association 34th Bomb Group and they have created an added display attraction for our visitors.

The management structure, with six management committees reporting to the Board, involves more of the volunteers in the operation and scheduled Trustee meetings have occurred on alternate months throughout this reporting period.

The refreshment room, bar and shop were open during the 2024-5 season and are an essential part of our site facilities bring in much needed funds and as important good will from our visitors.

The running of the 100 Plus Club has been taken over by Mr R. Boardman and continues to be supported by the members and has been raising funds for many years.

The 2024-5 maintenance programme has continued including the ever-present battle against the invasion of brambles and weeds, trees, shrubs and bushes that insist on growing on and across the track. We also had to deal with a very large tree branch which came down across the track and a few trees that were deemed unstable had to be removed by contractors

2024-25 saw a continued increase in activity from our outside events team who attended numerous shows in and around Suffolk. Unfortunately, Mr Andrew Seth, a leading member of the team, became unwell and was forced to pull back from his involvement which necessitated a change in how the team operated. They have adjusted very well and have remained an invaluable means of promoting our museum, where we are and what we do. They are also a great source of much needed income and have continued their contribution throughout this period.

'Middy' Trading Company

The Middy Trading Company is an incorporated company and maintains its own accounts which MSLR do not receive. However, as its purpose is to raise funds by various means including commercial activities to provide funding support for the Mid-Suffolk Light Railway the Board of Trustees thank them for their continued support and donations. The Santa Specials are formally run by the MTC under licence from the MSLR.

During the reporting period the Middy Trading Company continued to transfer funds to the Mid-Suffolk Light Railway Company. The Board of Trustees values greatly the vital contribution that the Middy Trading Company makes to the success of the Mid-Suffolk Light Railway Company.

Conclusion

The years 2024/2025 have seen the company expand its operation and move from a museum with a demonstration line to a Railway with a museum and the Board wish to express their gratitude to all of

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our volunteers who worked so hard to make this expansion happen and for their continued efforts in ensure that our visitors have had a great experience whilst with us.

The Santa Specials in December 2024 helped bring in additional sources of income and proved that our volunteers are adaptable and can work collectively to overcome setbacks. It is also clear that the generous donations, membership subscriptions and individual project appeals, have provided essential funding for work on the line extension and enhancement of the Museum. Visitor numbers are improving year on year and with prudent financial management and support from our membership the railway remains financially secure.

The rental of an industrial unit continues to facilitate restoration and storage of artefacts and is a facility that can be expanded upon. The restoration of our steam locomotive, 1604 continues in the Restoration Shed and is progressing well.

Relationship with the local communities remains good and the scheme to provide local residents with free entry have been re-instated, with Friday night bars a great community asset.

The continued progress of the museum is dependent on the support of the members and especially on the active volunteers and the Board again wish to record their thanks. It is also vital for our future development that we attract new members and that more choose to become active volunteers. The planned projects and expansion of events impose a heavy load on the existing volunteers and unless more can be found, particularly those willing to take on the responsible management roles, future expansion of the railway will be difficult. Currently there are around one hundred active volunteers, but more are needed and would be very welcome.

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Reserves Policy

At their meeting on 12th April 2025, the Trustees reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission and resolved that:

- a) That a General Reserve should be established and built up to a level which would finance a reasonable period in which to run down the organisation's operations in the event of a major loss of funding.
- b) That the level of General Reserve should be reviewed in line with this policy on an annual basis.
- c) That the Capital Reserve should be maintained to reflect the value of Fixed Assets and reviewed on a regular basis

Approved by the Board of Trustees

Supporting Statement

At their meeting on 12th April 2025 the Trustees agreed that a target figure of £20,000 based on a six month winding-down period should be set and maintained.

Statement of Public Benefit

The objectives, and review of achievements and performance sections of this report clearly set out the activities which the Charity undertakes for the public benefit.

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Commission in determining the activities undertaken by the Charity.

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Review of the transactions and financial position of the charity

The format of the financial statements and accounts is in accordance with the recommendations of the Statement of Recommended Practice for Charity Accounts. Income and expenditure is analysed between restricted and non-restricted funds in the Statement of Financial Activities on page 13 and the balance sheet is included on page 14.

Results for the period

The Income and Expenditure Account shows net deficit on unrestricted funds for the year ended 30 September 2025 of (£14,186) (2023/24 deficit (£32,062)). There is a surplus on all unrestricted funds of £83,971 (2023/24 – £204,269) at 30 September 2025

The restricted funds have also been closely monitored. At the end of the period, the funds are showing a financial deficit due to the fact that expenditure on the underlying activities will be capitalised by increasing Fixed Assets and Capital Reserves when the projects are completed.

Financial position at balance sheet date

The Board considers that the charity's financial position at the balance sheet date is satisfactory.

Degree of financial dependency

As mentioned above, the charity is dependent on the voluntary efforts of its members and volunteers. However, there is no significant degree of dependence on any single member or small group of members in respect of voluntary effort or financial contributions.

Political contributions

The charity made no political contributions during the year.

Independent Examiner

In accordance with the Charities Act 2011, the financial statements have been independently examined by Rachel Marsh FMAAT AATQB

By Order of the Board

Signed

Date 11th April 2025

A handwritten signature in blue ink, appearing to read 'Peter Dodd', with a long horizontal flourish underneath.

Peter Dodd CTA

Hon. Treasurer

Mid Suffolk Light Railway Company

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Independent examiner's report to the trustees of Mid Suffolk Light Railway Company

I report on the accounts of the Company for the year ended 30 September 2025.

Respective responsibilities of trustees and examiner

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

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

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

Basis of independent examiner's report

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

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

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

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed-



Date:-

24/07/2026

Address

Marsh Accountancy
67 Gardeners Road
Debenham
Suffolk IP14 6RX
Tel: 01728 860727

Mid Suffolk Light Railway Company
Year ended 30th September 2025

Statement of Financial Activities
Income and Expenditure Account

	<i>Note</i>	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>	<i>2023/24</i>
		£	£	£	£
INCOMING RESOURCES					
Grant income	12	200	9,622	9,822	-
Charitable activity income	12	42,895	-	42,895	40,817
Donations and legacies	12	57,217	13,154	70,371	64,507
Trading income	13	14,226	-	14,226	3,719
Interest		303	-	303	146
TOTAL INCOMING RESOURCES		114,841	22,776	137,617	109,188
RESOURCES EXPENDED					
<i>Expenditure</i>					
Fundraising Costs		6,901	-	6,901	6,411
Charitable Activities	12	66,846	40,652	107,498	69,212
Operational costs	12	55,280	-	55,280	65,793
TOTAL RESOURCES EXPENDED		129,027	40,652	169,679	141,417
SURPLUS /(DEFICIT)		(14,186)	(17,876)	(32,062)	(32,228)
Reserves B/F		204,269	(124,086)	80,183	112,412
Transfer to General Reserve		(20,000)	-	(20,000)	
Transfer to Capital Reserve		(106,112)	119,869	13,757	-
Balance carried forward		63,971	(22,093)	41,878	80,184

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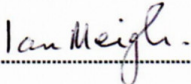
Balance Sheet as at 30th September 2025

	<i>Note</i>	<i>30 September 2025</i>	<i>30 September 2024</i>
FIXED ASSETS			
Buildings	4	126,615	129,834
Track and rolling stock	4	111,436	3,350
Tools and equipment	4	1,336	1,782
Heritage assets	4	89	105
<i>Tangible Fixed Assets</i>		239,476	135,071
Current Assets			
<i>Bank and Cash</i>			
CAF current account		22,681	79,415
CAF dposit account		30,184	
TSB current account		208	5,772
Float		79	56
<i>Cash at bank and in hand</i>		53,152	85,242
<i>Debtors</i>			
Debtors	5	17,880	3,918
		17,880	3,918
Current Assets		71,032	89,160
Current Liabilities			
Creditors	6	9,154	11,283
<i>Current liabilities</i>		9,154	11,283
Net Current Assets		61,878	77,877
		301,354	212,948
FUNDS			
Capital Reserve		239,476	132,765
General Reserve		20,000	
Unrestricted Funds		63,971	204,269
Restricted Funds		(22,094)	(124,086)
		301,353	212,948

At the end of the period, restricted funds which show a surplus balance are due to the fact that income has been received in advance of expenditure on the projects' activities which will be made in future periods. Where a restricted fund shows a deficit, the deficit will be capitalised on completion of the project in accordance with note 1(d)

These financial statements were approved by the Board of Trustees at the Board meeting on 11th April 2026

Signed:-


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Mid Suffolk Light Railway Company

Year ended 30th September 2025

Notes to the Financial Statements Year ended 30th September 2025

Note 1 Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014

- a) Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Volunteer time is not included in the financial statements
- b) Grants are recognised in full in the statement of financial activities in the year in which they are receivable. Resources expended are recognised in the period in which they are incurred.
- c) Depreciation is provided at rates calculated to write down the cost or initial valuation of other assets on a straight line basis over their expected useful life to their estimated residual value.

The depreciation rates in use are as follows:

Buildings	2% straight line on cost
Track and rolling stock	10% on reducing balance
Tools and equipment	25% on reducing balance
Heritage Assets	15% on reducing balance

Assets with a purchase price of less than £100 are written off in the year of purchase

- d) Restricted funds are to be used for specific purposes as laid down by the donor. Grants and donations received in respect of capital expenditure are allocated against that capital cost. Grants in respect of revenue are shown as income in the Income and Expenditure account. When the projects are completed the costs are capitalised by increasing Fixed Assets and Capital Reserves
- e) Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the Trust

Note 2

	2025	2024
Surplus	£	£
The surplus is stated after charging:	16,063	2,595
Depreciation - owned Assets		

Note 3

Taxation

There is no liability to UK corporation tax on ordinary activities due to the charitable status of the company

Note 4

	Buildings	Track and rolling stock	Tools and Equipment	Heritage Assets	Total
	£	£	£	£	£
Fixed Assets					
COST					
At 30 September 2024	160,973	28,912	13,878	3,097	206,860
Additions	-	120,468	-	-	120,468
Disposals	-	-	-	-	-
At 30 September 2025	160,973	149,380	13,878	3,097	327,328
DEPRECIATION					
At 30 September 2024	31,139	25,562	12,096	2,992	71,789
Charge for year	3,219	12,382	446	16	16,063
Written back on disposals					
At 30 September 2025	34,358	37,944	12,542	3,008	87,852
NET BOOK VALUES					
At 30 September 2025	126,615	111,436	1,336	89	239,476
At 30 September 2024	129,834	3,350	1,782	105	135,071

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Year ended 30th September 2025

Note 5

Debtors: amounts falling due within one year	2025	2024
	£	£
Value Added Tax	190	2,494
Accounts receivable	3,010	1,424
Debtors and prepayments	14,680	-
	17,880	3,918

Note 6

Creditors: amounts falling due within one year	2025	2024
	£	£
Trade Creditors	3,214	9,476
100 Club	1,642	767
Accruals	98	-
Income in advance	4,200	-
Digger Fund	-	1,040
Total creditors	9,154	11,283

Note 7

Capital Reserve	2025	2024
	£	£
At 30 September 2024	132,765	132,765
Movement in year	106,711	-
At 30 September 2025	239,476	132,765

Note 8

Liability of Members

The company is a company limited by guarantee. At the date of these accounts there are 485 member (2024 - 504) whose liability is limited to £1 each.

Note 9

Restricted Funds

	Restoration Shed	1604 - Alston	Line Extension	Aspall Halt	Dovebrook Carriage Shed	Total
	£	£	£		£	£
At 30 September 2024	968	(16,816)	(108,238)			(124,086)
Grants			9,622			9,622
Donations	-	1,330.00	600	7,730	3,494	13,154
Expenditure	(968)	(1,315)	(21,853)	(16,517)		(40,653)
						-
Transfer to Fixed Assets on completion			119,869			119,869
						-
At 30 September 2025	0	(16,801)	(0)	(8,787)	3,494	(22,094)

Funds for building the restoration shed with assistance from donations and grants.

Funds for the restoration of Engine 1604 - Alston

Funds for the reinstating of permanent way

Note 10

Related Party Transactions

During the year the Company received donations of £44,270 (2024- £46,808) from the Middy Trading Company Limited which trades alongside this Company and whose objects are to support this Company. The Mid-Suffolk Light Railway Company is reliant upon these donations to continue as a going concern.

Note 11

General Information

Mid-Suffolk Light Railway Company is a private company limited by guarantee of £1 per member and is incorporated in England. Its registered office is Brockford Station, Wetheringsett, Stowmarket, The financial statements are presented in Sterling (GBP) which is the functional currency of the Company.

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Year ended 30th September 2025

Note 12

Income and Expenditure - Unrestricted

	2025	2024
	£	£
INCOME		
Subscriptions	5,651	5,457
Ticket Sales	35,474	32,794
Donations - MTC	44,270	46,808
- Outside events	660	-
- Others	5,384	8,846
Gift aid tax recoveries	4,125	2,463
Legacies	2,777	-
Grants and awards	200	-
Recycling credits	353	259
Driver experience	542	-
Outside events sales	14,226	18,155
Other sales and hiring	876	2,306
Interest	303	146
Total Income	114,841	117,234
LESS: CHARITABLE ACTIVITIES		
Newsletter costs	2,058	2,071
Membership (postage etc)	1,575	1,703
Locomotive	22,484	27,997
Carriage and Wagon	9,173	7,267
Permanent way	4,233	2,893
Buildings and operations	15,789	12,171
Non - loco event costs	4,477	6,880
Outside events costs	4,339	14,436
Archive	198	406
Display	224	97
Health and safety	2,296	1,489
	66,846	77,411
GROSS SURPLUS for the year	47,995	36,400
LESS: OPERATIONAL COSTS		
Works rent	6,504	6,504
Cleaning	1,993	1,559
Utilities	8,552	9,296
Advertising and public relations	6,901	4,332
Office	2,199	2,079
Insurances	10,545	8,714
Legal and professional fees	2,154	34,541
General expenses	1,931	2,053
Bank charges	1,326	236
Unrecovered VAT	4,013	-
Depreciation	16,063	2,595
Total operative costs	62,181	71,909
NET SURPLUS / (DEFICIT) for the year	(14,186)	(32,086)

Note 13

Trading Income

Outside events	14,226	18,155
Outside events expenses	(4,339)	(14,436)
	9,888	3,719