

BARROW HILL ENGINE SHED SOCIETY LIMITED

England & Wales · Charity number 1065632

Details

Other names B. H. E. S. S.

Status Registered

Legal form Charitable company

Company number [03374025](#)

Registered 1997-11-10

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

Contact

Address Barrow Hill Roundhouse
Barrow Hill
Chesterfield
S43 2PR

Phone 01246472450

Email project_man@barrowhill.org.uk

Website www.barrowhill.org

Activities

Objects: TO PRESERVE FOR THE BENEFIT OF THE TOWNSPEOPLE OF CHESTERFIELD IN THE COUNTY OF DERBYSHIRE AND OF THE NATION AT LARGE, WHATEVER OF THE ENGLISH HISTORICAL, ARCHITECTURAL AND CONSTRUCTIONAL HERITAGE MAY EXIST IN AND AROUND THE LOCOMOTIVE ENGINE SHEDS KNOWN AS BARROW HILL STAVELEY AFORESAID IN THE FROM OF BUILDINGS (INCLUDING ANY BUILDINGS AS DEFINED IN SECTION 290(1) OF THE TOWN AND COUNTRY PLANNING ACT 1971) OF PARTICULAR BEAUTY OR HISTORICAL, ARCHITECTURAL OR CONSTRUCTIONAL INTEREST AND BY MAINTAINING A COLLECTION OF ITEMS RELEVANT TO THE AFORESAID.

Activities: Preservation of Barrow Hill Roundhouse and associated buildings and railway yard, operation of railway museum therein.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- Derbyshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£143,671	£172,385	-	-
2023-12-31	£157,803	£164,563	-	-
2022-12-31	£98,397	£149,260	-	-
2021-12-31	£175,208	£85,522	-	-
2020-12-31	£178,337	£109,192	-	-

Trustees

Name	Role	Appointed
MARTYN BRAILSFORD		
Paul Beardsley		2016-04-20
Robert Burgess		2020-09-29
Robin David Oxborough		2016-04-20
Sandra Crawley		2016-04-20

BARROW HILL ENGINE SHED SOCIETY LIMITED

England & Wales - Charity number 1065632

Accounts

REGISTERED COMPANY NUMBER: 03374025 (England and Wales)
REGISTERED CHARITY NUMBER: 1065632

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
BARROW HILL ENGINE SHED SOCIETY LIMITED**

Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

BARROW HILL ENGINE SHED SOCIETY LIMITED

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BARROW HILL ENGINE SHED SOCIETY LIMITED

REPORT OF THE TRUSTEES for the year ended 31 December 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's objective, for which the charity was established, is to preserve the locomotive engine shed at Barrow Hill, Staveley, which is Britain's only surviving operational roundhouse. A roundhouse is an engine shed featuring a central turntable, which is used to turn locomotives and to give access to numerous storage tracks within the building. The site is operated as a museum and also provides locomotive storage and repair and maintenance facilities to commercial operators

Barrow Hill Limited is a 100% owned trading subsidiary of Barrow Hill Engine Shed Society Limited, and provides funds for the parent by gift aid. All trading activities are undertaken by Barrow Hill Limited, with the charity being responsible for the major restoration and enhancement of the site and buildings.

Public benefit

The charity carries out its activities in order to bring benefit to the general public. It brings real historical and educational value as it aims to educate the public about the history of the site in various ways. There is now a contract in place with Community Growth who now play a large part in arranging school visits and family events, alongside the Museum and Collections department which stages public displays and exhibitions. Barrow Hill is an Accredited Museum, recognised as such by Arts Council England under their Accreditation Scheme for museums. The site is open to the public each weekend from March to December.

A small admission charge was introduced during 2017.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

BARROW HILL ENGINE SHED SOCIETY LIMITED

REPORT OF THE TRUSTEES for the year ended 31 December 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This year, 2024 has been very successful and there have been a number of achievements. It has been a great year with significant progress thanks to the hard work of our team members and volunteers.

We are incredibly pleased to see that the site and the finances were in an immaculate state thanks to the fantastic efforts of Barrow Hill Limited in the form of Bob Burgess and Mervyn Allcock.

We had the Annual General Meeting on 22 October 2024. The high level of attendance has continued. Members were thanked for their attendance. Thank you also to the volunteers, the Roundhouse could not run without their fantastic efforts.

The AGM received the company's financial statements for the year ended 31st December 2023, including the Trustees Reports and the reports of the Independent Examiner. Judith Hill of Hewitt Card, the company's Accountants, gave a full report on the Accounts. The members provided great support by questioning various aspects of the accounts, such as: What is the income from membership, the Shop and visitors? Mervyn Allcock explained that membership comes under the Charity accounts; all other income goes through the limited company. Membership income is less than the expenditure on Members. The Shop and Café have been very successful, and the management team is looking to make more use of the Café outside weekends. Please remember we do not charge visitors who only want to visit the shop and use the café. The Accounts were unanimously approved.

The Trustees retiring by rotation were Paul Beardsley and Martyn Brailsford and they indicated their willingness to be reappointed. The Members voted unanimously to reappoint Paul Beardsley and Martyn Brailsford.

The membership situation is very healthy. This level of membership is similar to the figures in 2018 and 2019 (pre-COVID), albeit more family and less concession memberships. We here re-confirm our major 2 priorities, the re-steaming of 41708 and the re-creation of the coaling stage with a Science, Technology, Engineering and Mathematics (STEM) focus.

Following the full planning application for the erection of a rail-related research development, innovation and training centre was submitted to Chesterfield Borough Council who are the lead planning authority. Discussions are now continuing for the lease with CBC.

The commercial side of the business continues to make great strides forward, working as outlined in the business plans for the future, at the same time keeping revenue protected which, in turn, keeps the whole of Barrow Hill and the Roundhouse safe.

Overall net expenditure for 2024 totalled £278,276 including depreciation charge of £102,779 and the annual bridge maintenance (£5,000).

Overall net income for 2024 amounted to £143,671. The principal non-NLHF element comprised donations from Barrow Hill Ltd (£80,990), gain on sale of assets (£24,000), membership subscriptions and donations (£32,999).

The society has received notification from Barrow Hill Ltd that it is transferring £31,476 after the year end to the society.

FINANCIAL REVIEW

Financial position

The reserves policy of the Council of Management is to maximise income so as to provide reserves for further development and refurbishment of the site and to enable major repairs to be carried out. Closing reserves of £534,194 are sufficient for this purpose.

Reserves policy

The Charity's reserves policy is to attempt to ensure that there are sufficient funds available to meet the anticipated expenditure requirements for a minimum period of 12 months.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee and it was incorporated on 21 May 1997. The company was established under a Memorandum and articles of Association.

Recruitment and appointment of new trustees

New trustees are either elected by the Council of Management at a Trustees' Meeting or they are elected at the Annual General Meeting. Additional Trustees may be co-opted during the year by the Council of Management subject to their re-election at the Annual General Meeting.

BARROW HILL ENGINE SHED SOCIETY LIMITED

REPORT OF THE TRUSTEES for the year ended 31 December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New Trustees are inducted at their first Council of Management meeting when the operation of the Charity is explained to them. They are also given copies of the minutes of previous meetings and relevant Charity Commission publications. New Trustees are familiar with the annual accounts as they are required to be members of the Charity when they are appointed and whilst they serve on the Council of Management.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03374025 (England and Wales)

Registered Charity number
1085632

Registered office
Barrow Hill Roundhouse
Railway Centre, Campbell Drive
Barrow Hill
Staveley
Derbyshire
S43 2PR

Trustees
P Beardsley Retired
M Brailsford Train Planner
Mrs S Crawley Retired
R D Oxborough Food Manufacturer
Professor A M Robinson Professor
R A Burgess Director

Company Secretary
M J Allcock

Independent Examiner
Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

Approved by order of the board of trustees on 15/7/2025 and signed on its behalf by:


.....
R A Burgess - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BARROW HILL ENGINE SHED SOCIETY LIMITED**

Independent examiner's report to the trustees of Barrow Hill Engine Shed Society Limited ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Hewitt Card

Hewitt Card Chartered Certified Accountants

Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

Date: 15/07/2025.....

BARROW HILL ENGINE SHED SOCIETY LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2024**

		Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Donations and legacies	3	113,988	-	113,988	150,608
Investment income	4	5,683	-	5,683	7,195
Other income		24,000	-	24,000	-
Total		143,671	-	143,671	157,803
EXPENDITURE ON					
Charitable activities	5				
Activities undertaken directly		171,566	819	172,385	164,563
Depreciation and other similar costs		31,565	71,214	102,779	104,620
Governance costs		3,112	-	3,112	3,131
Total		206,243	72,033	278,276	272,314
NET INCOME/(EXPENDITURE)		(62,572)	(72,033)	(134,605)	(114,511)
RECONCILIATION OF FUNDS					
Total funds brought forward		420,040	248,759	668,799	783,310
TOTAL FUNDS CARRIED FORWARD		357,468	176,726	534,194	668,799

The notes form part of these financial statements

BARROW HILL ENGINE SHED SOCIETY LIMITED

BALANCE SHEET 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Tangible assets	10	156,074	176,726	332,800	435,382
Investments	11	1	-	1	1
		<u>156,075</u>	<u>176,726</u>	<u>332,801</u>	<u>435,383</u>
CURRENT ASSETS					
Debtors	12	105	-	105	1,362
Cash at bank		<u>224,477</u>	<u>-</u>	<u>224,477</u>	<u>259,358</u>
		<u>224,582</u>	<u>-</u>	<u>224,582</u>	<u>260,720</u>
CREDITORS					
Amounts falling due within one year	13	(23,189)	-	(23,189)	(27,304)
NET CURRENT ASSETS		<u>201,393</u>	<u>-</u>	<u>201,393</u>	<u>233,416</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>357,468</u>	<u>176,726</u>	<u>534,194</u>	<u>668,799</u>
NET ASSETS		<u>357,468</u>	<u>176,726</u>	<u>534,194</u>	<u>668,799</u>
FUNDS	14				
Unrestricted funds				357,468	420,040
Restricted funds				<u>176,726</u>	<u>248,759</u>
TOTAL FUNDS				<u>534,194</u>	<u>668,799</u>

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

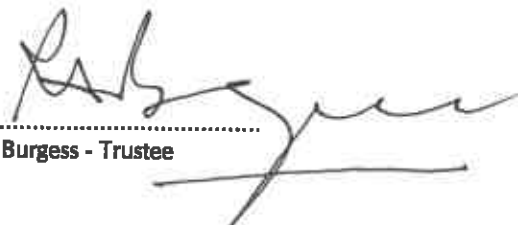
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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 15/07/2025 and were signed on its behalf by:


.....
R A Burgess - Trustee

The notes form part of these financial statements

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024

1. CHARITY STATUS

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £5 towards the assets of the charity in the event of liquidation

2. 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.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income and endowments

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.

Donations and legacies

Donations are recognised when the charity has receives them. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Investment income is recognised on a receivable basis.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Tangible fixed assets

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

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2024

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Freehold property	- 25% on cost and 10% on cost
Plant and machinery	- 33.3% on cost and 10% on cost
Fixtures and fittings	- 25% on cost

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Taxation

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

Fund accounting

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

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

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

3. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Donations	113,988	148,108
Grants		2,500
	<u>113,988</u>	<u>150,608</u>

Grants received, included in the above, are as follows:

	31.12.24	31.12.23
	£	£
Leicestershire County Council	-	2,500
	<u>-</u>	<u>2,500</u>

4. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Deposit account interest	5,683	7,195
	<u>5,683</u>	<u>7,195</u>

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Activities undertaken directly	172,385	-	172,385
Depreciation and other similar costs	102,779	-	102,779
Governance costs	-	3,112	3,112
	<u>275,164</u>	<u>3,112</u>	<u>278,276</u>

6. SUPPORT COSTS

	Governance costs £
Governance costs	<u>3,112</u>

7. NET INCOME/(EXPENDITURE)

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

	31.12.24 £	31.12.23 £
Depreciation - owned assets	102,780	104,619
Other operating leases	3,958	3,864
Surplus on disposal of fixed assets	<u>(24,000)</u>	<u>-</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	148,108	2,500	150,608
Investment income	<u>7,195</u>	<u>-</u>	<u>7,195</u>
Total	<u>155,303</u>	<u>2,500</u>	<u>157,803</u>
EXPENDITURE ON			
Charitable activities			
Activities undertaken directly	160,722	3,841	164,563
Depreciation and other similar costs	31,689	72,931	104,620
Governance costs	<u>3,131</u>	<u>-</u>	<u>3,131</u>
Total	<u>195,542</u>	<u>76,772</u>	<u>272,314</u>
NET INCOME/(EXPENDITURE)	<u>(40,239)</u>	<u>(74,272)</u>	<u>(114,511)</u>

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2024

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	460,279	323,031	783,310
TOTAL FUNDS CARRIED FORWARD	<u>420,040</u>	<u>248,759</u>	<u>668,799</u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2024	1,668,072	420,605	240,369	2,329,046
Additions	-	198	-	198
Disposals	-	(24,930)	-	(24,930)
At 31 December 2024	<u>1,668,072</u>	<u>395,873</u>	<u>240,369</u>	<u>2,304,314</u>
DEPRECIATION				
At 1 January 2024	1,371,572	303,513	218,579	1,893,664
Charge for year	77,029	20,457	5,294	102,780
Eliminated on disposal	-	(24,930)	-	(24,930)
At 31 December 2024	<u>1,448,601</u>	<u>299,040</u>	<u>223,873</u>	<u>1,971,514</u>
NET BOOK VALUE				
At 31 December 2024	<u>219,471</u>	<u>96,833</u>	<u>16,496</u>	<u>332,800</u>
At 31 December 2023	<u>296,500</u>	<u>117,092</u>	<u>21,790</u>	<u>435,382</u>

Restriction on title and pledged as security

Land and buildings with a carrying amount of £429,253 has been pledged as security. A full title guarantee charge by way of a legal mortgage has been raised over the property as part of the Heritage Lottery Fund grant agreement terms. This is security over any liabilities or obligations that may become due to the chargor.

11. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2024 and 31 December 2024	<u>1</u>
NET BOOK VALUE	
At 31 December 2024	<u>1</u>
At 31 December 2023	<u>1</u>

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:

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2024

11. FIXED ASSET INVESTMENTS - continued

Barrow Hill Limited
Registered office: United Kingdom
Nature of business: The operation of Barrow Hill Roundhouse

Class of share:	%
Ordinary	holding 100

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Amounts owed by group undertakings	105	105
VAT	-	1,257
	<u>105</u>	<u>1,362</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade creditors	6,103	13,514
VAT	3,216	-
Accrued expenses	13,870	13,790
	<u>23,189</u>	<u>27,304</u>

14. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	384,099	(59,911)	324,188
Designated fund BH Green	35,941	(2,661)	33,280
	<u>420,040</u>	<u>(62,572)</u>	<u>357,468</u>
Restricted funds			
Heritage Lottery Fund - Restricted Fixed Assets	17,771	(5,923)	11,848
Heritage Lottery Fund	220,036	(62,991)	157,045
Museum Development East midlands			
-Display Cases	10,133	(2,300)	7,833
Leicestershire County Council	819	(819)	-
	<u>248,759</u>	<u>(72,033)</u>	<u>176,726</u>
TOTAL FUNDS	<u>668,799</u>	<u>(134,605)</u>	<u>534,194</u>

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2024

14. 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	143,671	(203,582)	(59,911)
Designated fund BH Green	-	(2,661)	(2,661)
	<u>143,671</u>	<u>(206,243)</u>	<u>(62,572)</u>
Restricted funds			
Heritage Lottery Fund - Restricted Fixed Assets	-	(5,923)	(5,923)
Heritage Lottery Fund	-	(62,991)	(62,991)
Museum Development East midlands -Display Cases	-	(2,300)	(2,300)
Leicestershire County Council	-	(819)	(819)
	<u>-</u>	<u>(72,033)</u>	<u>(72,033)</u>
TOTAL FUNDS	<u>143,671</u>	<u>(278,276)</u>	<u>(134,605)</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	421,677	(37,578)	384,099
Designated fund BH Green	38,602	(2,661)	35,941
	<u>460,279</u>	<u>(40,239)</u>	<u>420,040</u>
Restricted funds			
Heritage Lottery Fund - Restricted Fixed Assets	23,694	(5,923)	17,771
Heritage Lottery Fund	284,744	(64,708)	220,036
Museum Development East midlands -Display Cases	12,433	(2,300)	10,133
Leicestershire County Council	2,160	(1,341)	819
	<u>323,031</u>	<u>(74,272)</u>	<u>248,759</u>
TOTAL FUNDS	<u>783,310</u>	<u>(114,511)</u>	<u>668,799</u>

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2024

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	155,303	(192,881)	(37,578)
Designated fund BH Green	-	(2,661)	(2,661)
	<u>155,303</u>	<u>(195,542)</u>	<u>(40,239)</u>
Restricted funds			
Heritage Lottery Fund - Restricted Fixed Assets	-	(5,923)	(5,923)
Heritage Lottery Fund	-	(64,708)	(64,708)
Museum Development East midlands -Display Cases		(2,300)	(2,300)
Leicestershire County Council	2,500	(3,841)	(1,341)
	<u>2,500</u>	<u>(76,772)</u>	<u>(74,272)</u>
TOTAL FUNDS	<u>157,803</u>	<u>(272,314)</u>	<u>(114,511)</u>

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	421,677	(97,489)	324,188
Designated fund BH Green	38,602	(5,322)	33,280
	<u>460,279</u>	<u>(102,811)</u>	<u>357,468</u>
Restricted funds			
Heritage Lottery Fund - Restricted Fixed Assets	23,694	(11,846)	11,848
Heritage Lottery Fund	284,744	(127,699)	157,045
Museum Development East midlands -Display Cases	12,433	(4,600)	7,833
Leicestershire County Council	2,160	(2,160)	-
	<u>323,031</u>	<u>(146,305)</u>	<u>176,726</u>
TOTAL FUNDS	<u>783,310</u>	<u>(249,116)</u>	<u>534,194</u>

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2024

14. 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 £
Unrestricted funds			
General fund	298,974	(396,463)	(97,489)
Designated fund BH Green	-	(5,322)	(5,322)
	<u>298,974</u>	<u>(401,785)</u>	<u>(102,811)</u>
Restricted funds			
Heritage Lottery Fund - Restricted Fixed Assets	-	(11,846)	(11,846)
Heritage Lottery Fund	-	(127,699)	(127,699)
Museum Development East midlands			
-Display Cases	-	(4,600)	(4,600)
Leicestershire County Council	2,500	(4,660)	(2,160)
	<u>2,500</u>	<u>(148,805)</u>	<u>(146,305)</u>
TOTAL FUNDS	<u>301,474</u>	<u>(550,590)</u>	<u>(249,116)</u>

15. CONTINGENT LIABILITIES

At the period end the company had a contingent liability amounting to £5,139 (2022 - £13,257) in respect of the VAT owed under the joint VAT registration with Barrow Hill Limited.

16. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

There were no related party transactions for the year ended 31 December 2024.

BARROW HILL ENGINE SHED SOCIETY LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2024**

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	113,988	148,108
Grants	-	2,500
	<u>113,988</u>	<u>150,608</u>
Investment income		
Deposit account interest	5,683	7,195
Other income		
Gain on sale of tangible fixed assets	24,000	-
	<u>24,000</u>	<u>-</u>
Total incoming resources	143,671	157,803
EXPENDITURE		
Charitable activities		
Other operating leases	3,958	3,864
Rates and water	286	320
Insurance	31,750	26,190
Postage and stationery	2,129	1,991
Repairs and maintenance	96,298	82,053
Trade and professional journal	4,357	4,068
Trade subscriptions	71	203
Projects and events	33,536	45,874
Freehold property	77,028	79,078
Plant and machinery	25,751	25,542
	<u>275,164</u>	<u>269,183</u>
Support costs		
Governance costs		
Accountancy fees	3,078	3,118
Legal fees	34	13
	<u>3,112</u>	<u>3,131</u>
Total resources expended	278,276	272,314
Net expenditure	(134,605)	(114,511)

This page does not form part of the statutory financial statements

BARROW HILL ENGINE SHED SOCIETY LIMITED

England & Wales - Charity number 1065632

Accounts

REGISTERED COMPANY NUMBER: 03374025 (England and Wales)
REGISTERED CHARITY NUMBER: 1065632

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
BARROW HILL ENGINE SHED SOCIETY LIMITED**

Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

BARROW HILL ENGINE SHED SOCIETY LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS for the year ended 31 December 2023

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BARROW HILL ENGINE SHED SOCIETY LIMITED

REPORT OF THE TRUSTEES for the year ended 31 December 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's objective, for which the charity was established, is to preserve the locomotive engine shed at Barrow Hill, Staveley, which is Britain's only surviving operational roundhouse. A roundhouse is an engine shed featuring a central turntable, which is used to turn locomotives and to give access to numerous storage tracks within the building. The site is operated as a museum and also provides locomotive storage and repair and maintenance facilities to commercial operators

Barrow Hill Limited is a 100% owned trading subsidiary of Barrow Hill Engine Shed Society Limited, and provides funds for the parent by gift aid. All trading activities are undertaken by Barrow Hill Limited, with the charity being responsible for the major restoration and enhancement of the site and buildings.

Public benefit

The charity carries out its activities in order to bring benefit to the general public. It brings real historical and educational value as it aims to educate the public about the history of the site in various ways. There is now a contract in place with Community Growth who now play a large part in arranging school visits and family events, alongside the Museum and Collections department which stages public displays and exhibitions. Barrow Hill is an Accredited Museum, recognised as such by Arts Council England under their Accreditation Scheme for museums. The site is open to the public each weekend from March to December.

A small admission charge was introduced during 2017.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

BARROW HILL ENGINE SHED SOCIETY LIMITED

REPORT OF THE TRUSTEES for the year ended 31 December 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This year, 2023 has been very successful and there have been a number of achievements. It has been a great year with significant progress thanks to the hard work of our team members and volunteers.

We are incredibly pleased to see that the site and the finances were in an immaculate state thanks to the fantastic efforts of Barrow Hill Limited in the form of Bob Burgess and Mervyn Allcock.

We had the Annual General Meeting on 17 October 2023 and I am very grateful to Martyn Brailsford for Chairing the meeting in my absence. The AGM received the financial statements for the year ended 31st December 2022, including the Trustees Reports and the reports of the Independent Examiner. A representative of Hewitt Card the Company's Accountants, Judith Hill, gave a report on the Accounts. Reserves had reduced over the year, but this was mainly due to depreciation of assets, which is mandatory in the accounts. Cash had also reduced but this was due to spend on projects such as 41708 agreed previously by the Members. There were no questions from any Members. The Accounts were unanimously approved. We maintain our strong financial position thanks to the excellent efforts of our commercial arm Barrow Hill Limited and the increasing income from the Shop and Cafe and events such as Rail Ale. The Trustees retiring by rotation were Robert Burgess and Robin Oxborough and they indicated their willingness to be reappointed. The Members voted unanimously to reappoint Robert Burgess and Robin Oxborough.

The membership situation is very healthy, up 2 from last year and now at 347 members. This level of membership is similar to the figures in 2018 and 2019 (pre-COVID), albeit more family and less concession memberships. We here re-confirm our major 2 priorities, the re-steaming of 41708 and the re-creation of the coaling stage with a Science, Technology, Engineering and Mathematics (STEM) focus. Mervyn Allcock advised that Graham Mimms has agreed to be Owners Rep. He has 30 years' experience of the loco, being one of its original owners. The loco will be used at the Roundhouse and it may be sent to certain selected railways on hire. The locomotive will also be a significant marketing/PR tool for Barrow Hill.

On 23rd October 2023 the full planning application for the erection of a rail-related research development, innovation and training centre was submitted to Chesterfield Borough Council who are the lead planning authority. This is the next important and formal step in making the Derbyshire Rail Industry Innovation Vehicle (DRIIVe) a reality. This is a key component of the Trustees strategy to make the Roundhouse sustainable in the long term.

The commercial side of the business continues to make great strides forward, working as outlined in the business plans for the future, at the same time keeping revenue protected which, in turn, keeps the whole of Barrow Hill and the Roundhouse safe.

Overall net expenditure for 2023 totalled £272,314 including depreciation charge of £104,620 and the annual bridge maintenance (£5,000).

Overall net income for 2023 amounted to £157,803. The principal non-NLHF element comprised donations from Barrow Hill Ltd (£137,983), grant income (£2,500), membership subscriptions and donations (£10,125).

The society has received notification from Barrow Hill Ltd that it is transferring £20,990 after the year end to the society.

FINANCIAL REVIEW

Financial position

The reserves policy of the Council of Management is to maximise income so as to provide reserves for further development and refurbishment of the site and to enable major repairs to be carried out. Closing reserves of £668,799 are sufficient for this purpose.

Reserves policy

The Charity's reserves policy is to attempt to ensure that there are sufficient funds available to meet the anticipated expenditure requirements for a minimum period of 12 months.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee and it was incorporated on 21 May 1997. The company was established under a Memorandum and articles of Association.

Recruitment and appointment of new trustees

New trustees are either elected by the Council of Management at a Trustees' Meeting or they are elected at the Annual General Meeting. Additional Trustees may be co-opted during the year by the Council of Management subject to their re-election at the Annual General Meeting.

BARROW HILL ENGINE SHED SOCIETY LIMITED

REPORT OF THE TRUSTEES for the year ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New Trustees are inducted at their first Council of Management meeting when the operation of the Charity is explained to them. They are also given copies of the minutes of previous meetings and relevant Charity Commission publications. New Trustees are familiar with the annual accounts as they are required to be members of the Charity when they are appointed and whilst they serve on the Council of Management.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03374025 (England and Wales)

Registered Charity number

1065632

Registered office

Barrow Hill Roundhouse
Railway Centre, Campbell Drive
Barrow Hill
Staveley
Derbyshire
S43 2PR

Trustees

P Beardsley Retired
M Brailsford Railway Duty Controller
Mrs S Crawley Retired
R D Oxborough Food Manufacturer
Professor A M Robinson Professor
R A Burgess Director

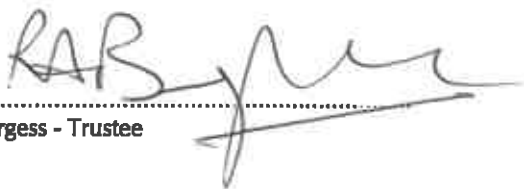
Company Secretary

M J Allcock

Independent Examiner

Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

Approved by order of the board of trustees on 02/09/2024 and signed on its behalf by:



R A Burgess - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BARROW HILL ENGINE SHED SOCIETY LIMITED**

Independent examiner's report to the trustees of Barrow Hill Engine Shed Society Limited ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Hewitt Card

Hewitt Card Chartered Certified Accountants

Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

Date: 02/09/2024

BARROW HILL ENGINE SHED SOCIETY LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	148,108	2,500	150,608	94,915
Investment income	4	7,195		7,195	3,482
Total		155,303	2,500	157,803	98,397
EXPENDITURE ON					
Charitable activities	5				
Activities undertaken directly		160,722	3,841	164,563	149,260
Depreciation and other similar costs		31,689	72,931	104,620	108,113
Governance costs		3,131	-	3,131	2,999
Total		195,542	76,772	272,314	260,372
NET INCOME/(EXPENDITURE)		(40,239)	(74,272)	(114,511)	(161,975)
RECONCILIATION OF FUNDS					
Total funds brought forward		460,279	323,031	783,310	945,285
TOTAL FUNDS CARRIED FORWARD		420,040	248,759	668,799	783,310

The notes form part of these financial statements

BARROW HILL ENGINE SHED SOCIETY LIMITED

BALANCE SHEET 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	10	187,442	247,940	435,382	482,619
Investments	11	1	-	1	1
		<u>187,443</u>	<u>247,940</u>	<u>435,383</u>	<u>482,620</u>
CURRENT ASSETS					
Debtors	12	1,362	-	1,362	3,137
Cash at bank		258,539	819	259,358	322,584
		<u>259,901</u>	<u>819</u>	<u>260,720</u>	<u>325,721</u>
CREDITORS					
Amounts falling due within one year	13	(27,304)	-	(27,304)	(25,031)
NET CURRENT ASSETS		<u>232,597</u>	<u>819</u>	<u>233,416</u>	<u>300,690</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>420,040</u>	<u>248,759</u>	<u>668,799</u>	<u>783,310</u>
NET ASSETS		<u>420,040</u>	<u>248,759</u>	<u>668,799</u>	<u>783,310</u>
FUNDS	14				
Unrestricted funds				420,040	460,279
Restricted funds				248,759	323,031
TOTAL FUNDS				<u>668,799</u>	<u>783,310</u>

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

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

The trustees acknowledge their responsibilities for

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

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 02/09/2024
and were signed on its behalf by:

.....
R A Burgess - Trustee

The notes form part of these financial statements

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

1. CHARITY STATUS

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £5 towards the assets of the charity in the event of liquidation

2. 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.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income and endowments

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.

Donations and legacies

Donations are recognised when the charity has received them. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Investment income is recognised on a receivable basis.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Tangible fixed assets

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

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2023

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Freehold property	- 25% on cost and 10% on cost
Plant and machinery	- 33.3% on cost and 10% on cost
Fixtures and fittings	- 25% on cost

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Taxation

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

Fund accounting

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

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

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

3. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Donations	148,108	92,755
Grants	2,500	2,160
	<u>150,608</u>	<u>94,915</u>

Grants received, included in the above, are as follows:

	31.12.23	31.12.22
	£	£
Leicestershire County Council	<u>2,500</u>	<u>2,160</u>

4. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Deposit account interest	<u>7,195</u>	<u>3,482</u>

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2023

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Activities undertaken directly	164,563	-	164,563
Depreciation and other similar costs	104,620	-	104,620
Governance costs		3,131	3,131
	<u>269,183</u>	<u>3,131</u>	<u>272,314</u>

6. SUPPORT COSTS

	Governance costs £
Governance costs	<u>3,131</u>

7. NET INCOME/(EXPENDITURE)

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

	31.12.23 £	31.12.22 £
Depreciation - owned assets	104,619	108,115
Other operating leases	<u>3,864</u>	<u>3,552</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	92,755	2,160	94,915
Investment income	<u>3,482</u>	<u>-</u>	<u>3,482</u>
Total	<u>96,237</u>	<u>2,160</u>	<u>98,397</u>
EXPENDITURE ON			
Charitable activities			
Activities undertaken directly	152,309	(3,049)	149,260
Depreciation and other similar costs	31,585	76,528	108,113
Governance costs	<u>2,999</u>	<u>-</u>	<u>2,999</u>
Total	<u>186,893</u>	<u>73,479</u>	<u>260,372</u>
NET INCOME/(EXPENDITURE)	(90,656)	(71,319)	(161,975)

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	550,935	394,350	945,285
TOTAL FUNDS CARRIED FORWARD	<u>460,279</u>	<u>323,031</u>	<u>783,310</u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2023	1,668,072	365,682	237,910	2,271,664
Additions	-	54,923	2,459	57,382
At 31 December 2023	<u>1,668,072</u>	<u>420,605</u>	<u>240,369</u>	<u>2,329,046</u>
DEPRECIATION				
At 1 January 2023	1,292,495	283,176	213,374	1,789,045
Charge for year	79,077	20,337	5,205	104,619
At 31 December 2023	<u>1,371,572</u>	<u>303,513</u>	<u>218,579</u>	<u>1,893,664</u>
NET BOOK VALUE				
At 31 December 2023	<u>296,500</u>	<u>117,092</u>	<u>21,790</u>	<u>435,382</u>
At 31 December 2022	<u>375,577</u>	<u>82,506</u>	<u>24,536</u>	<u>482,619</u>

Restriction on title and pledged as security

Land and buildings with a carrying amount of £429,253 has been pledged as security. A full title guarantee charge by way of a legal mortgage has been raised over the property as part of the Heritage Lottery Fund grant agreement terms. This is security over any liabilities or obligations that may become due to the chargor.

11. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2023 and 31 December 2023	<u>1</u>
NET BOOK VALUE	
At 31 December 2023	<u>1</u>
At 31 December 2022	<u>1</u>

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:

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2023

11. FIXED ASSET INVESTMENTS - continued

Barrow Hill Limited

Registered office: United Kingdom

Nature of business: The operation of Barrow Hill Roundhouse

Class of share:	%
Ordinary	holding 100

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Amounts owed by group undertakings	105	105
VAT	1,257	2,932
Prepayments and accrued income	-	100
	<u>1,362</u>	<u>3,137</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade creditors	13,514	11,581
Accrued expenses	13,790	13,450
	<u>27,304</u>	<u>25,031</u>

14. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	421,677	(37,578)	384,099
Designated fund BH Green	38,602	(2,661)	35,941
	<u>460,279</u>	<u>(40,239)</u>	<u>420,040</u>
Restricted funds			
Heritage Lottery Fund - Restricted Fixed Assets	23,694	(5,923)	17,771
Heritage Lottery Fund	284,744	(64,708)	220,036
Museum Development East midlands			
-Display Cases	12,433	(2,300)	10,133
Leicestershire County Council	2,160	(1,341)	819
	<u>323,031</u>	<u>(74,272)</u>	<u>248,759</u>
TOTAL FUNDS	<u>783,310</u>	<u>(114,511)</u>	<u>668,799</u>

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2023

14. 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	155,303	(192,881)	(37,578)
Designated fund BH Green		(2,661)	(2,661)
	<u>155,303</u>	<u>(195,542)</u>	<u>(40,239)</u>
Restricted funds			
Heritage Lottery Fund - Restricted Fixed Assets	-	(5,923)	(5,923)
Heritage Lottery Fund	-	(64,708)	(64,708)
Museum Development East midlands -Display Cases	-	(2,300)	(2,300)
Leicestershire County Council	2,500	(3,841)	(1,341)
	<u>2,500</u>	<u>(76,772)</u>	<u>(74,272)</u>
TOTAL FUNDS	<u>157,803</u>	<u>(272,314)</u>	<u>(114,511)</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	509,672	(87,995)	421,677
Designated fund BH Green	41,263	(2,661)	38,602
	<u>550,935</u>	<u>(90,656)</u>	<u>460,279</u>
Restricted funds			
Heritage Lottery Fund - Restricted Fixed Assets	29,617	(5,923)	23,694
Heritage Lottery Fund	350,000	(65,256)	284,744
Museum Development East midlands -Display Cases	14,733	(2,300)	12,433
Leicestershire County Council	-	2,160	2,160
	<u>394,350</u>	<u>(71,319)</u>	<u>323,031</u>
TOTAL FUNDS	<u>945,285</u>	<u>(161,975)</u>	<u>783,310</u>

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2023

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	96,237	(184,232)	(87,995)
Designated fund BH Green	-	(2,661)	(2,661)
	<u>96,237</u>	<u>(186,893)</u>	<u>(90,656)</u>
Restricted funds			
Heritage Lottery Fund - Restricted Fixed Assets	-	(5,923)	(5,923)
Heritage Lottery Fund	-	(65,256)	(65,256)
Museum Development East midlands -Display Cases	-	(2,300)	(2,300)
Leicestershire County Council	2,160	-	2,160
	<u>2,160</u>	<u>(73,479)</u>	<u>(71,319)</u>
TOTAL FUNDS	<u>98,397</u>	<u>(260,372)</u>	<u>(161,975)</u>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	509,672	(125,573)	384,099
Designated fund BH Green	41,263	(5,322)	35,941
	<u>550,935</u>	<u>(130,895)</u>	<u>420,040</u>
Restricted funds			
Heritage Lottery Fund - Restricted Fixed Assets	29,617	(11,846)	17,771
Heritage Lottery Fund	350,000	(129,964)	220,036
Museum Development East midlands -Display Cases	14,733	(4,600)	10,133
Leicestershire County Council	-	819	819
	<u>394,350</u>	<u>(145,591)</u>	<u>248,759</u>
TOTAL FUNDS	<u>945,285</u>	<u>(276,486)</u>	<u>668,799</u>

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2023

14. 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 £
Unrestricted funds			
General fund	251,540	(377,113)	(125,573)
Designated fund BH Green	-	(5,322)	(5,322)
	<u>251,540</u>	<u>(382,435)</u>	<u>(130,895)</u>
Restricted funds			
Heritage Lottery Fund - Restricted Fixed Assets	-	(11,846)	(11,846)
Heritage Lottery Fund	-	(129,964)	(129,964)
Museum Development East midlands -Display Cases	-	(4,600)	(4,600)
Leicestershire County Council	4,660	(3,841)	819
	<u>4,660</u>	<u>(150,251)</u>	<u>(145,591)</u>
TOTAL FUNDS	<u><u>256,200</u></u>	<u><u>(532,686)</u></u>	<u><u>(276,486)</u></u>

15. CONTINGENT LIABILITIES

At the period end the company had a contingent liability amounting to £5,139 (2022 - £13,257) in respect of the VAT owed under the joint VAT registration with Barrow Hill Limited.

16. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

There were no related party transactions for the year ended 31 December 2023.

BARROW HILL ENGINE SHED SOCIETY LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2023**

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	148,108	92,755
Grants	2,500	2,160
	<u>150,608</u>	<u>94,915</u>
Investment income		
Deposit account interest	7,195	3,482
Total incoming resources	<u>157,803</u>	<u>98,397</u>
EXPENDITURE		
Charitable activities		
Other operating leases	3,864	3,552
Rates and water	320	601
Insurance	26,190	22,175
Postage and stationery	1,991	1,415
Repairs and maintenance	82,053	93,660
Trade and professional journal	4,068	3,831
Trade subscriptions	203	335
Projects and events	45,874	23,902
Freehold property	79,078	84,063
Plant and machinery	25,542	24,050
	<u>269,183</u>	<u>257,584</u>
Support costs		
Governance costs		
Accountancy fees	3,118	2,775
Legal fees	13	13
	<u>3,131</u>	<u>2,788</u>
Total resources expended	<u>272,314</u>	<u>260,372</u>
Net expenditure	<u>(114,511)</u>	<u>(161,975)</u>

This page does not form part of the statutory financial statements

BARROW HILL ENGINE SHED SOCIETY LIMITED

England & Wales - Charity number 1065632

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
BARROW HILL ENGINE SHED SOCIETY LIMITED

Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

BARROW HILL ENGINE SHED SOCIETY LIMITED

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for the year ended 31 December 2021

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BARROW HILL ENGINE SHED SOCIETY LIMITED

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 company's objective, for which the charity was established, is to preserve the locomotive engine shed at Barrow Hill, Staveley, which is Britain's only surviving operational roundhouse. A roundhouse is an engine shed featuring a central turntable, which is used to turn locomotives and to give access to numerous storage tracks within the building. The site is operated as a museum and also provides locomotive storage and repair and maintenance facilities to commercial operators.

Barrow Hill Limited is a 100% owned trading subsidiary of Barrow Hill Engine Shed Society Limited, and provides funds for the parent by gift aid. All trading activities are undertaken by Barrow Hill Limited, with the charity being responsible for the major restoration and enhancement of the site and buildings.

Public benefit

The charity carries out its activities in order to bring benefit to the general public. It brings real historical and educational value as it aims to educate the public about the history of the site in various ways. There is now a contract in place with Community Growth who now play a large part in arranging school visits and family events, alongside the Museum and Collections department which stages public displays and exhibitions. Barrow Hill is an Accredited Museum, recognised as such by Arts Council England under their Accreditation Scheme for museums. The site is open to the public each weekend from March to December.

A small admission charge was introduced during 2017.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

BARROW HILL ENGINE SHED SOCIETY LIMITED

REPORT OF THE TRUSTEES for the year ended 31 December 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees would like to formally recognise the contribution that Bill Allcock made to Barrow Hill Roundhouse. Bill - Member number 1 - passed away on the 3rd of March 2021. He put his heart and soul into the Roundhouse, running the cafe and supporting Mervyn Allcock, his son, the Site's General Manager. His last journey was very poignant, to the Roundhouse for a final goodbye. Many of the Trustees, Members and volunteers turned out to recognise Bill and honour him, which would have embarrassed him and was highly appreciated by the Allcock family.

In 2020 the celebration for Barrow Hill Roundhouse celebrating its 150th year of existence was cancelled due to covid, this was the case again in 2021. In 2022 we will be celebrating this 150th anniversary even if it is 2 years late.

We emerged from the pandemic and had our first Face-to-Face Trustees (socially distanced) meeting in 16 months on 23rd June 2021. We were incredibly pleased to see that the site and the finances were in an immaculate state thanks to the fantastic efforts of Barrow Hill Limited in the form of Bob Burgess and Mervyn Allcock.

We had the delayed Annual General Meeting on 26 August 2021 which was particularly important for approving the financial statement for both the years ending 31st December 2019 and 2020. These reports were very well received and approved as the Charity is in an excellent financial position. This is thanks to the excellent efforts of our commercial arm Barrow Hill Limited and the increasing income from the Shop and Cafe. We voted to reappoint Trustees Paul Beardsley and Martyn Brailsford. We thank them for their dedication and continued hard work. We also voted on Bob Burgess as a new Trustee. The discussions revealed that there is so much excellent work going on and lots of imaginative ideas for the future. As Trustees we are enthused and hope that the Charity can provide the support required enabling these to become a reality.

At the AGM we re-confirmed our major 2 priorities, the re-steaming of 41708 and the re-creation of the coaling stage with a Science, Technology, Engineering and Mathematics (STEM) focus. The boiler was removed from 41708 and an inspection carried out to determine its condition and to prepare an inspection report for quotation purposes.

There are new plans for a Rail Innovation Centre and there is a bid in place to fund the build. This is another initiative from the Trustees to create financial stability for the Charity.

Following the AGM we had a Trustees meeting which reported that repair work to the Mk2 Brake roof had been completed. We then approved funds for the Mk1 coach overhaul that had been started by the volunteers but now needs to be completed by a professional third party.

The trustees would like to thank all the volunteers for their continued support and hard work.

This year the Trustees were delighted that we were able to put on some events such as Rail Ale, School visits and numerous Museum events. The visitors sent messages that they were incredibly professional well organised and very well received, so thanks to everyone that made these such a success. The Trustees would especially like to thank our partners Community Growth who are integral to all our activities related to the local community and schools, children and families who love their arts and crafts activities. They fulfil our mission to be inclusive working with Schools and the local community. They are ensuring our continued local integration.

The commercial side of the business continues to make great strides forward, working as outlined in the business plans for the future, at the same time keeping revenue protected which, in turn, keeps the whole of Barrow Hill and the Roundhouse safe.

Overall net expenditure for 2021 totalled £228,010 including depreciation charge of £139,910 and the annual bridge maintenance (£5,000).

Overall net income for 2021 amounted to £175,208. The principal non-NLHF element comprised donations from Barrow Hill Ltd (£168,853), grant income (£200), membership subscriptions and donations (£4,210).

The society has received notification from Barrow Hill Ltd that it is transferring £7,489 after the year end to the society.

FINANCIAL REVIEW

Financial position

The reserves policy of the Council of Management is to maximise income so as to provide reserves for further development and refurbishment of the site and to enable major repairs to be carried out. Closing reserves of £945,285 are sufficient for this purpose.

Reserves policy

The Charity's reserves policy is to attempt to ensure that there are sufficient funds available to meet the anticipated expenditure requirements for a minimum period of 12 months.

BARROW HILL ENGINE SHED SOCIETY LIMITED

REPORT OF THE TRUSTEES
for the year ended 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee and it was incorporated on 21 May 1997. The company was established under a Memorandum and articles of Association.

Recruitment and appointment of new trustees

New trustees are either elected by the Council of Management at a Trustees' Meeting or they are elected at the Annual General Meeting. Additional Trustees may be co-opted during the year by the Council of Management subject to their re-election at the Annual General Meeting.

Induction and training of new trustees

New Trustees are inducted at their first Council of Management meeting when the operation of the Charity is explained to them. They are also given copies of the minutes of previous meetings and relevant Charity Commission publications. New Trustees are familiar with the annual accounts as they are required to be members of the Charity when they are appointed and whilst they serve on the Council of Management.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03374025 (England and Wales)

Registered Charity number

1065632

Registered office

Barrow Hill Roundhouse
Railway Centre, Campbell Drive
Barrow Hill
Staveley
Derbyshire
S43 2PR

Trustees

P Beardsley Retired
M Brailsford Railway Duty Controller
Mrs S Crawley Retired
R D Oxborough Food Manufacturer
Professor A M Robinson Professor
R A Burgess Director

Company Secretary

M J Allcock

Independent Examiner

Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

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

.....
R A Burgess - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BARROW HILL ENGINE SHED SOCIETY LIMITED**

Independent examiner's report to the trustees of Barrow Hill Engine Shed Society Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Hewitt Card Chartered Certified Accountants
ACCA
Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

Date:

BARROW HILL ENGINE SHED SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2021

		Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	173,263	-	173,263	176,321
Other trading activities	4	-	-	-	278
Investment income	5	1,945	-	1,945	1,738
Total		175,208	-	175,208	178,337
EXPENDITURE ON					
Charitable activities	6				
Activities undertaken directly		96,847	(11,325)	85,522	109,192
Depreciation and other similar costs		36,963	102,947	139,910	169,642
Governance costs		2,578	-	2,578	8,962
Total		136,388	91,622	228,010	287,796
NET INCOME/(EXPENDITURE)		38,820	(91,622)	(52,802)	(109,459)
RECONCILIATION OF FUNDS					
Total funds brought forward		512,116	485,971	998,087	1,107,546
TOTAL FUNDS CARRIED FORWARD		550,936	394,349	945,285	998,087

The notes form part of these financial statements

BARRO W HILL ENGINE SHED SOCIETY LIMITED

BALANCE SHEET
31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Tangible assets	11	190,439	383,024	573,463	682,984
Investments	12	1	.	1	1
		<u>190,440</u>	<u>383,024</u>	<u>573,464</u>	<u>682,985</u>
CURRENT ASSETS					
Debtors	13	2,560	.	2,560	8,445
Cash at bank		<u>374,043</u>	<u>14,375</u>	<u>388,418</u>	<u>347,970</u>
		376,603	14,375	390,978	356,415
CREDITORS					
Amounts falling due within one year	14	(16,108)	(3,049)	(19,157)	(41,313)
NET CURRENT ASSETS		<u>360,495</u>	<u>11,326</u>	<u>371,821</u>	<u>315,102</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>550,935</u>	<u>394,350</u>	<u>945,285</u>	<u>998,087</u>
NET ASSETS		<u>550,935</u>	<u>394,350</u>	<u>945,285</u>	<u>998,087</u>
FUNDS	15				
Unrestricted funds				550,935	512,116
Restricted funds				<u>394,350</u>	<u>485,971</u>
TOTAL FUNDS				<u>945,285</u>	<u>998,087</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.

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
and were signed on its behalf by:

.....
R A Burgess - Trustee

The notes form part of these financial statements

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2021

1. CHARITY STATUS

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £5 towards the assets of the charity in the event of liquidation.

2. 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.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income and endowments

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.

Donations and legacies

Donations are recognised when the charity has received them. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Investment income is recognised on a receivable basis.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Tangible fixed assets

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

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Freehold property	- 25% on cost and 10% on cost
Plant and machinery	- 33.3% on cost and 10% on cost
Fixtures and fittings	- 25% on cost

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Taxation

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

Fund accounting

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

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

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

3. DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Donations	173,063	134,220
Grants	200	42,101
	<u>173,263</u>	<u>176,321</u>

Grants received, included in the above, are as follows:

	31.12.21	31.12.20
	£	£
Arts Council	-	30,200
Heritage Lottery Fund - Phase 2 Moving Forward Project	-	10,901
Derby CC	-	1,000
Earth Museum	200	-
	<u>200</u>	<u>42,101</u>

4. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Events	-	278
	<u>-</u>	<u>278</u>

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021

5. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Deposit account interest	<u>1,945</u>	<u>1,738</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Activities undertaken directly	85,522	.	85,522
Depreciation and other similar costs	139,910	.	139,910
Governance costs	.	2,578	2,578
	<u>225,432</u>	<u>2,578</u>	<u>228,010</u>

7. SUPPORT COSTS

	Governance costs £
Governance costs	<u>2,578</u>

8. NET INCOME/(EXPENDITURE)

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

	31.12.21	31.12.20
	£	£
Depreciation - owned assets	139,909	169,646
Other operating leases	<u>3,468</u>	<u>.</u>

9. 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.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	135,221	41,100	176,321
Other trading activities	278	.	278
Investment income	<u>1,738</u>	<u>.</u>	<u>1,738</u>
Total	<u>137,237</u>	<u>41,100</u>	<u>178,337</u>
EXPENDITURE ON			
Charitable activities			
Activities undertaken directly	45,087	64,105	109,192
Depreciation and other similar costs	<u>46,921</u>	<u>122,721</u>	<u>169,642</u>

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Governance costs	8,962	-	8,962
Total	100,970	186,826	287,796
NET INCOME/(EXPENDITURE)	36,267	(145,726)	(109,459)
RECONCILIATION OF FUNDS			
Total funds brought forward	475,849	631,697	1,107,546
TOTAL FUNDS CARRIED FORWARD	512,116	485,971	998,087

11. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2021	1,637,684	358,314	228,007	2,224,005
Additions	30,388	-	-	30,388
At 31 December 2021	1,668,072	358,314	228,007	2,254,393
DEPRECIATION				
At 1 January 2021	1,121,173	239,269	180,579	1,541,021
Charge for year	87,257	23,412	29,240	139,909
At 31 December 2021	1,208,430	262,681	209,819	1,680,930
NET BOOK VALUE				
At 31 December 2021	459,642	95,633	18,188	573,463
At 31 December 2020	516,511	119,045	47,428	682,984

Restriction on title and pledged as security

Land and buildings with a carrying amount of £429,253 has been pledged as security. A full title guarantee charge by way of a legal mortgage has been raised over the property as part of the Heritage Lottery Fund grant agreement terms. This is security over any liabilities or obligations that may become due to the chargor.

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021

12. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

MARKET VALUE

At 1 January 2021 and 31 December 2021

1

NET BOOK VALUE

At 31 December 2021

1

At 31 December 2020

1

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:

Barrow Hill Limited

Registered office: United Kingdom

Nature of business: The operation of Barrow Hill Roundhouse

%

Class of share: holding

Ordinary 100

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.21	31.12.20
£	£
Trade debtors	1,255
Amounts owed by group undertakings	294
VAT	6,896
Prepayments and accrued income	.
<u>2,560</u>	<u>8,445</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.21	31.12.20
£	£
Trade creditors	28,568
Accrued expenses	12,745
<u>19,157</u>	<u>41,313</u>

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021

15. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	468,192	41,480	509,672
Designated fund BH Green	43,924	(2,661)	41,263
	<u>512,116</u>	<u>38,819</u>	<u>550,935</u>
Restricted funds			
Renaissance East Midlands	57	(57)	-
Derbyshire Environmental Trust 2012 - Signal Box	68	(68)	-
Heritage Lottery Fund - Restricted Fixed Assets	35,540	(5,923)	29,617
Adult & Communities Museum Development East Midlands	238	(238)	-
Heritage Lottery Fund	432,826	(82,826)	350,000
UWE Bristol	209	(209)	-
Museum Development East Midlands - Display Cases	17,033	(2,300)	14,733
	<u>485,971</u>	<u>(91,621)</u>	<u>394,350</u>
TOTAL FUNDS	<u><u>998,087</u></u>	<u><u>(52,802)</u></u>	<u><u>945,285</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	175,208	(133,728)	41,480
Designated fund BH Green	-	(2,661)	(2,661)
	<u>175,208</u>	<u>(136,389)</u>	<u>38,819</u>
Restricted funds			
Renaissance East Midlands	-	(57)	(57)
Derbyshire Environmental Trust 2012 - Signal Box	-	(68)	(68)
Heritage Lottery Fund - Restricted Fixed Assets	-	(5,923)	(5,923)
Adult & Communities Museum Development East Midlands	-	(238)	(238)
Heritage Lottery Fund	-	(82,826)	(82,826)
UWE Bristol	-	(209)	(209)
Museum Development East Midlands - Display Cases	-	(2,300)	(2,300)
	<u>-</u>	<u>(91,621)</u>	<u>(91,621)</u>
TOTAL FUNDS	<u><u>175,208</u></u>	<u><u>(228,010)</u></u>	<u><u>(52,802)</u></u>

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	429,264	38,928	468,192
Designated fund BH Green	46,585	(2,661)	43,924
	<u>475,849</u>	<u>36,267</u>	<u>512,116</u>
Restricted funds			
Renaissance East Midlands	115	(58)	57
Derbyshire Environmental Trust 2012 - Signal Box	136	(68)	68
Heritage Lottery Fund - Restricted Fixed Assets	41,463	(5,923)	35,540
Adult & Communities Museum Development East Midlands	469	(231)	238
Heritage Lottery Fund	569,797	(136,971)	432,826
UWE Bristol	384	(175)	209
Museum Development East midlands - Display Cases	19,333	(2,300)	17,033
	<u>631,697</u>	<u>(145,726)</u>	<u>485,971</u>
TOTAL FUNDS	<u><u>1,107,546</u></u>	<u><u>(109,459)</u></u>	<u><u>998,087</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	137,237	(98,309)	38,928
Designated fund BH Green	-	(2,661)	(2,661)
	<u>137,237</u>	<u>(100,970)</u>	<u>36,267</u>
Restricted funds			
Renaissance East Midlands	-	(58)	(58)
Derbyshire Environmental Trust 2012 - Signal Box	-	(68)	(68)
Heritage Lottery Fund - Restricted Fixed Assets	-	(5,923)	(5,923)
Adult & Communities Museum Development East Midlands	-	(231)	(231)
Arts Council Grant	30,200	(30,200)	-
Heritage Lottery Fund	10,900	(147,871)	(136,971)
UWE Bristol	-	(175)	(175)
Museum Development East midlands - Display Cases	-	(2,300)	(2,300)
	<u>41,100</u>	<u>(186,826)</u>	<u>(145,726)</u>
TOTAL FUNDS	<u><u>178,337</u></u>	<u><u>(287,796)</u></u>	<u><u>(109,459)</u></u>

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021

15. 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	429,264	80,408	509,672
Designated fund BH Green	46,585	(5,322)	41,263
	<u>475,849</u>	<u>75,086</u>	<u>550,935</u>
Restricted funds			
Renaissance East Midlands	115	(115)	-
Derbyshire Environmental Trust 2012 - Signal Box	136	(136)	-
Heritage Lottery Fund - Restricted Fixed Assets	41,463	(11,846)	29,617
Adult & Communities Museum Development East Midlands	469	(469)	-
Heritage Lottery Fund	569,797	(219,797)	350,000
UWE Bristol	384	(384)	-
Museum Development East midlands - Display Cases	19,333	(4,600)	14,733
	<u>631,697</u>	<u>(237,347)</u>	<u>394,350</u>
TOTAL FUNDS	<u><u>1,107,546</u></u>	<u><u>(162,261)</u></u>	<u><u>945,285</u></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	312,445	(232,037)	80,408
Designated fund BH Green	-	(5,322)	(5,322)
	<u>312,445</u>	<u>(237,359)</u>	<u>75,086</u>
Restricted funds			
Renaissance East Midlands	-	(115)	(115)
Derbyshire Environmental Trust 2012 - Signal Box	-	(136)	(136)
Heritage Lottery Fund - Restricted Fixed Assets	-	(11,846)	(11,846)
Adult & Communities Museum Development East Midlands	-	(469)	(469)
Arts Council Grant	30,200	(30,200)	-
Heritage Lottery Fund	10,900	(230,697)	(219,797)
UWE Bristol	-	(384)	(384)
Museum Development East midlands - Display Cases	-	(4,600)	(4,600)
	<u>41,100</u>	<u>(278,447)</u>	<u>(237,347)</u>
TOTAL FUNDS	<u><u>353,545</u></u>	<u><u>(515,806)</u></u>	<u><u>(162,261)</u></u>

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021

16. CONTINGENT LIABILITIES

At the period end the company had a contingent liability amounting to £9,038 (2019 - £7,695) in respect of the VAT owed under the joint VAT registration with Barrow Hill Limited.

17. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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

BARROW HILL ENGINE SHED SOCIETY LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2021

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	173,063	134,220
Grants	200	42,101
	<u>173,263</u>	<u>176,321</u>
Other trading activities		
Events	.	278
Investment income		
Deposit account interest	1,945	1,738
	<u>175,208</u>	<u>178,337</u>
EXPENDITURE		
Charitable activities		
Other operating leases	3,468	.
Rates and water	222	.
Insurance	14,883	.
Postage and stationery	757	.
Purchases	.	272
Repairs and maintenance	75,379	51,451
Trade and professional journal	2,732	2,849
Trade subscriptions	498	200
Projects and events	(12,417)	54,420
Freehold property	87,257	94,492
Plant and machinery	52,653	75,150
	<u>225,432</u>	<u>278,834</u>
Support costs		
Governance costs		
Accountancy fees	2,565	3,758
Legal fees	13	5,204
	<u>2,578</u>	<u>8,962</u>
Total resources expended	<u>228,010</u>	<u>287,796</u>
Net expenditure	<u>(52,802)</u>	<u>(109,459)</u>

This page does not form part of the statutory financial statements

BARROW HILL ENGINE SHED SOCIETY LIMITED

England & Wales - Charity number 1065632

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
BARROW HILL ENGINE SHED SOCIETY LIMITED

Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

BARROW HILL ENGINE SHED SOCIETY LIMITED

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for the year ended 31 December 2021

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BARROW HILL ENGINE SHED SOCIETY LIMITED

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 company's objective, for which the charity was established, is to preserve the locomotive engine shed at Barrow Hill, Staveley, which is Britain's only surviving operational roundhouse. A roundhouse is an engine shed featuring a central turntable, which is used to turn locomotives and to give access to numerous storage tracks within the building. The site is operated as a museum and also provides locomotive storage and repair and maintenance facilities to commercial operators.

Barrow Hill Limited is a 100% owned trading subsidiary of Barrow Hill Engine Shed Society Limited, and provides funds for the parent by gift aid. All trading activities are undertaken by Barrow Hill Limited, with the charity being responsible for the major restoration and enhancement of the site and buildings.

Public benefit

The charity carries out its activities in order to bring benefit to the general public. It brings real historical and educational value as it aims to educate the public about the history of the site in various ways. There is now a contract in place with Community Growth who now play a large part in arranging school visits and family events, alongside the Museum and Collections department which stages public displays and exhibitions. Barrow Hill is an Accredited Museum, recognised as such by Arts Council England under their Accreditation Scheme for museums. The site is open to the public each weekend from March to December.

A small admission charge was introduced during 2017.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

BARROW HILL ENGINE SHED SOCIETY LIMITED

REPORT OF THE TRUSTEES for the year ended 31 December 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees would like to formally recognise the contribution that Bill Allcock made to Barrow Hill Roundhouse. Bill - Member number 1 - passed away on the 3rd of March 2021. He put his heart and soul into the Roundhouse, running the cafe and supporting Mervyn Allcock, his son, the Site's General Manager. His last journey was very poignant, to the Roundhouse for a final goodbye. Many of the Trustees, Members and volunteers turned out to recognise Bill and honour him, which would have embarrassed him and was highly appreciated by the Allcock family.

In 2020 the celebration for Barrow Hill Roundhouse celebrating its 150th year of existence was cancelled due to covid, this was the case again in 2021. In 2022 we will be celebrating this 150th anniversary even if it is 2 years late.

We emerged from the pandemic and had our first Face-to-Face Trustees (socially distanced) meeting in 16 months on 23rd June 2021. We were incredibly pleased to see that the site and the finances were in an immaculate state thanks to the fantastic efforts of Barrow Hill Limited in the form of Bob Burgess and Mervyn Allcock.

We had the delayed Annual General Meeting on 26 August 2021 which was particularly important for approving the financial statement for both the years ending 31st December 2019 and 2020. These reports were very well received and approved as the Charity is in an excellent financial position. This is thanks to the excellent efforts of our commercial arm Barrow Hill Limited and the increasing income from the Shop and Cafe. We voted to reappoint Trustees Paul Beardsley and Martyn Brailsford. We thank them for their dedication and continued hard work. We also voted on Bob Burgess as a new Trustee. The discussions revealed that there is so much excellent work going on and lots of imaginative ideas for the future. As Trustees we are enthused and hope that the Charity can provide the support required enabling these to become a reality.

At the AGM we re-confirmed our major 2 priorities, the re-steaming of 41708 and the re-creation of the coaling stage with a Science, Technology, Engineering and Mathematics (STEM) focus. The boiler was removed from 41708 and an inspection carried out to determine its condition and to prepare an inspection report for quotation purposes.

There are new plans for a Rail Innovation Centre and there is a bid in place to fund the build. This is another initiative from the Trustees to create financial stability for the Charity.

Following the AGM we had a Trustees meeting which reported that repair work to the Mk2 Brake roof had been completed. We then approved funds for the Mk1 coach overhaul that had been started by the volunteers but now needs to be completed by a professional third party.

The trustees would like to thank all the volunteers for their continued support and hard work.

This year the Trustees were delighted that we were able to put on some events such as Rail Ale, School visits and numerous Museum events. The visitors sent messages that they were incredibly professional well organised and very well received, so thanks to everyone that made these such a success. The Trustees would especially like to thank our partners Community Growth who are integral to all our activities related to the local community and schools, children and families who love their arts and crafts activities. They fulfil our mission to be inclusive working with Schools and the local community. They are ensuring our continued local integration.

The commercial side of the business continues to make great strides forward, working as outlined in the business plans for the future, at the same time keeping revenue protected which, in turn, keeps the whole of Barrow Hill and the Roundhouse safe.

Overall net expenditure for 2021 totalled £228,010 including depreciation charge of £139,910 and the annual bridge maintenance (£5,000).

Overall net income for 2021 amounted to £175,208. The principal non-NLHF element comprised donations from Barrow Hill Ltd (£168,853), grant income (£200), membership subscriptions and donations (£4,210).

The society has received notification from Barrow Hill Ltd that it is transferring £7,489 after the year end to the society.

FINANCIAL REVIEW

Financial position

The reserves policy of the Council of Management is to maximise income so as to provide reserves for further development and refurbishment of the site and to enable major repairs to be carried out. Closing reserves of £945,285 are sufficient for this purpose.

Reserves policy

The Charity's reserves policy is to attempt to ensure that there are sufficient funds available to meet the anticipated expenditure requirements for a minimum period of 12 months.

BARROW HILL ENGINE SHED SOCIETY LIMITED

REPORT OF THE TRUSTEES for the year ended 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee and it was incorporated on 21 May 1997. The company was established under a Memorandum and articles of Association.

Recruitment and appointment of new trustees

New trustees are either elected by the Council of Management at a Trustees' Meeting or they are elected at the Annual General Meeting. Additional Trustees may be co-opted during the year by the Council of Management subject to their re-election at the Annual General Meeting.

Induction and training of new trustees

New Trustees are inducted at their first Council of Management meeting when the operation of the Charity is explained to them. They are also given copies of the minutes of previous meetings and relevant Charity Commission publications. New Trustees are familiar with the annual accounts as they are required to be members of the Charity when they are appointed and whilst they serve on the Council of Management.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03374025 (England and Wales)

Registered Charity number

1065632

Registered office

Barrow Hill Roundhouse
Railway Centre, Campbell Drive
Barrow Hill
Staveley
Derbyshire
S43 2PR

Trustees

P Beardsley Retired
M Brailsford Railway Duty Controller
Mrs S Crawley Retired
R D Oxborough Food Manufacturer
Professor A M Robinson Professor
R A Burgess Director

Company Secretary

M J Allcock

Independent Examiner

Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

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

.....
R A Burgess - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BARROW HILL ENGINE SHED SOCIETY LIMITED**

Independent examiner's report to the trustees of Barrow Hill Engine Shed Society Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Hewitt Card Chartered Certified Accountants
ACCA
Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

Date:

BARROW HILL ENGINE SHED SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2021

		Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	173,263	-	173,263	176,321
Other trading activities	4	-	-	-	278
Investment income	5	1,945	-	1,945	1,738
Total		175,208	-	175,208	178,337
EXPENDITURE ON					
Charitable activities	6				
Activities undertaken directly		96,847	(11,325)	85,522	109,192
Depreciation and other similar costs		36,963	102,947	139,910	169,642
Governance costs		2,578	-	2,578	8,962
Total		136,388	91,622	228,010	287,796
NET INCOME/(EXPENDITURE)		38,820	(91,622)	(52,802)	(109,459)
RECONCILIATION OF FUNDS					
Total funds brought forward		512,116	485,971	998,087	1,107,546
TOTAL FUNDS CARRIED FORWARD		550,936	394,349	945,285	998,087

The notes form part of these financial statements

BARRO W HILL ENGINE SHED SOCIETY LIMITED

BALANCE SHEET
31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Tangible assets	11	190,439	383,024	573,463	682,984
Investments	12	1	.	1	1
		<u>190,440</u>	<u>383,024</u>	<u>573,464</u>	<u>682,985</u>
CURRENT ASSETS					
Debtors	13	2,560	.	2,560	8,445
Cash at bank		<u>374,043</u>	<u>14,375</u>	<u>388,418</u>	<u>347,970</u>
		376,603	14,375	390,978	356,415
CREDITORS					
Amounts falling due within one year	14	(16,108)	(3,049)	(19,157)	(41,313)
NET CURRENT ASSETS		<u>360,495</u>	<u>11,326</u>	<u>371,821</u>	<u>315,102</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>550,935</u>	<u>394,350</u>	<u>945,285</u>	<u>998,087</u>
NET ASSETS		<u>550,935</u>	<u>394,350</u>	<u>945,285</u>	<u>998,087</u>
FUNDS	15				
Unrestricted funds				550,935	512,116
Restricted funds				<u>394,350</u>	<u>485,971</u>
TOTAL FUNDS				<u>945,285</u>	<u>998,087</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.

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
and were signed on its behalf by:

.....
R A Burgess - Trustee

The notes form part of these financial statements

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2021

1. CHARITY STATUS

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £5 towards the assets of the charity in the event of liquidation

2. 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.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income and endowments

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.

Donations and legacies

Donations are recognised when the charity has received them. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Investment income is recognised on a receivable basis.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Tangible fixed assets

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

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Freehold property	- 25% on cost and 10% on cost
Plant and machinery	- 33.3% on cost and 10% on cost
Fixtures and fittings	- 25% on cost

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Taxation

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

Fund accounting

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

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

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

3. DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Donations	173,063	134,220
Grants	200	42,101
	<u>173,263</u>	<u>176,321</u>

Grants received, included in the above, are as follows:

	31.12.21	31.12.20
	£	£
Arts Council	.	30,200
Heritage Lottery Fund - Phase 2 Moving Forward Project	.	10,901
Derby CC	.	1,000
Earth Museum	200	.
	<u>200</u>	<u>42,101</u>

4. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Events	.	278
	<u>.</u>	<u>278</u>

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021

5. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Deposit account interest	<u>1,945</u>	<u>1,738</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Activities undertaken directly	85,522	.	85,522
Depreciation and other similar costs	139,910	.	139,910
Governance costs	.	2,578	2,578
	<u>225,432</u>	<u>2,578</u>	<u>228,010</u>

7. SUPPORT COSTS

	Governance costs £
Governance costs	<u>2,578</u>

8. NET INCOME/(EXPENDITURE)

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

	31.12.21	31.12.20
	£	£
Depreciation - owned assets	139,909	169,646
Other operating leases	<u>3,468</u>	<u>.</u>

9. 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.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	135,221	41,100	176,321
Other trading activities	278	.	278
Investment income	<u>1,738</u>	<u>.</u>	<u>1,738</u>
Total	<u>137,237</u>	<u>41,100</u>	<u>178,337</u>
EXPENDITURE ON			
Charitable activities			
Activities undertaken directly	45,087	64,105	109,192
Depreciation and other similar costs	<u>46,921</u>	<u>122,721</u>	<u>169,642</u>

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Governance costs	8,962	-	8,962
Total	100,970	186,826	287,796
NET INCOME/(EXPENDITURE)	36,267	(145,726)	(109,459)
RECONCILIATION OF FUNDS			
Total funds brought forward	475,849	631,697	1,107,546
TOTAL FUNDS CARRIED FORWARD	512,116	485,971	998,087

11. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2021	1,637,684	358,314	228,007	2,224,005
Additions	30,388	-	-	30,388
At 31 December 2021	1,668,072	358,314	228,007	2,254,393
DEPRECIATION				
At 1 January 2021	1,121,173	239,269	180,579	1,541,021
Charge for year	87,257	23,412	29,240	139,909
At 31 December 2021	1,208,430	262,681	209,819	1,680,930
NET BOOK VALUE				
At 31 December 2021	459,642	95,633	18,188	573,463
At 31 December 2020	516,511	119,045	47,428	682,984

Restriction on title and pledged as security

Land and buildings with a carrying amount of £429,253 has been pledged as security. A full title guarantee charge by way of a legal mortgage has been raised over the property as part of the Heritage Lottery Fund grant agreement terms. This is security over any liabilities or obligations that may become due to the chargor.

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021

12. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2021 and 31 December 2021	<u>1</u>
NET BOOK VALUE	
At 31 December 2021	<u>1</u>
At 31 December 2020	<u>1</u>

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:

Barrow Hill Limited
Registered office: United Kingdom
Nature of business: The operation of Barrow Hill Roundhouse
%
Class of share: holding
Ordinary 100

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade debtors	.	1,255
Amounts owed by group undertakings	1,157	294
VAT	1,203	6,896
Prepayments and accrued income	200	.
	<u>2,560</u>	<u>8,445</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade creditors	5,734	28,568
Accrued expenses	13,423	12,745
	<u>19,157</u>	<u>41,313</u>

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021

15. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	468,192	41,480	509,672
Designated fund BH Green	43,924	(2,661)	41,263
	<u>512,116</u>	<u>38,819</u>	<u>550,935</u>
Restricted funds			
Renaissance East Midlands	57	(57)	-
Derbyshire Environmental Trust 2012 - Signal Box	68	(68)	-
Heritage Lottery Fund - Restricted Fixed Assets	35,540	(5,923)	29,617
Adult & Communities Museum Development East Midlands	238	(238)	-
Heritage Lottery Fund	432,826	(82,826)	350,000
UWE Bristol	209	(209)	-
Museum Development East Midlands - Display Cases	17,033	(2,300)	14,733
	<u>485,971</u>	<u>(91,621)</u>	<u>394,350</u>
TOTAL FUNDS	<u><u>998,087</u></u>	<u><u>(52,802)</u></u>	<u><u>945,285</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	175,208	(133,728)	41,480
Designated fund BH Green	-	(2,661)	(2,661)
	<u>175,208</u>	<u>(136,389)</u>	<u>38,819</u>
Restricted funds			
Renaissance East Midlands	-	(57)	(57)
Derbyshire Environmental Trust 2012 - Signal Box	-	(68)	(68)
Heritage Lottery Fund - Restricted Fixed Assets	-	(5,923)	(5,923)
Adult & Communities Museum Development East Midlands	-	(238)	(238)
Heritage Lottery Fund	-	(82,826)	(82,826)
UWE Bristol	-	(209)	(209)
Museum Development East Midlands - Display Cases	-	(2,300)	(2,300)
	<u>-</u>	<u>(91,621)</u>	<u>(91,621)</u>
TOTAL FUNDS	<u><u>175,208</u></u>	<u><u>(228,010)</u></u>	<u><u>(52,802)</u></u>

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	429,264	38,928	468,192
Designated fund BH Green	46,585	(2,661)	43,924
	<u>475,849</u>	<u>36,267</u>	<u>512,116</u>
Restricted funds			
Renaissance East Midlands	115	(58)	57
Derbyshire Environmental Trust 2012 - Signal Box	136	(68)	68
Heritage Lottery Fund - Restricted Fixed Assets	41,463	(5,923)	35,540
Adult & Communities Museum Development East Midlands	469	(231)	238
Heritage Lottery Fund	569,797	(136,971)	432,826
UWE Bristol	384	(175)	209
Museum Development East midlands - Display Cases	19,333	(2,300)	17,033
	<u>631,697</u>	<u>(145,726)</u>	<u>485,971</u>
TOTAL FUNDS	<u><u>1,107,546</u></u>	<u><u>(109,459)</u></u>	<u><u>998,087</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	137,237	(98,309)	38,928
Designated fund BH Green	-	(2,661)	(2,661)
	<u>137,237</u>	<u>(100,970)</u>	<u>36,267</u>
Restricted funds			
Renaissance East Midlands	-	(58)	(58)
Derbyshire Environmental Trust 2012 - Signal Box	-	(68)	(68)
Heritage Lottery Fund - Restricted Fixed Assets	-	(5,923)	(5,923)
Adult & Communities Museum Development East Midlands	-	(231)	(231)
Arts Council Grant	30,200	(30,200)	-
Heritage Lottery Fund	10,900	(147,871)	(136,971)
UWE Bristol	-	(175)	(175)
Museum Development East midlands - Display Cases	-	(2,300)	(2,300)
	<u>41,100</u>	<u>(186,826)</u>	<u>(145,726)</u>
TOTAL FUNDS	<u><u>178,337</u></u>	<u><u>(287,796)</u></u>	<u><u>(109,459)</u></u>

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021

15. 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	429,264	80,408	509,672
Designated fund BH Green	46,585	(5,322)	41,263
	<u>475,849</u>	<u>75,086</u>	<u>550,935</u>
Restricted funds			
Renaissance East Midlands	115	(115)	-
Derbyshire Environmental Trust 2012 - Signal Box	136	(136)	-
Heritage Lottery Fund - Restricted Fixed Assets	41,463	(11,846)	29,617
Adult & Communities Museum Development East Midlands	469	(469)	-
Heritage Lottery Fund	569,797	(219,797)	350,000
UWE Bristol	384	(384)	-
Museum Development East midlands - Display Cases	19,333	(4,600)	14,733
	<u>631,697</u>	<u>(237,347)</u>	<u>394,350</u>
TOTAL FUNDS	<u><u>1,107,546</u></u>	<u><u>(162,261)</u></u>	<u><u>945,285</u></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	312,445	(232,037)	80,408
Designated fund BH Green	-	(5,322)	(5,322)
	<u>312,445</u>	<u>(237,359)</u>	<u>75,086</u>
Restricted funds			
Renaissance East Midlands	-	(115)	(115)
Derbyshire Environmental Trust 2012 - Signal Box	-	(136)	(136)
Heritage Lottery Fund - Restricted Fixed Assets	-	(11,846)	(11,846)
Adult & Communities Museum Development East Midlands	-	(469)	(469)
Arts Council Grant	30,200	(30,200)	-
Heritage Lottery Fund	10,900	(230,697)	(219,797)
UWE Bristol	-	(384)	(384)
Museum Development East midlands - Display Cases	-	(4,600)	(4,600)
	<u>41,100</u>	<u>(278,447)</u>	<u>(237,347)</u>
TOTAL FUNDS	<u><u>353,545</u></u>	<u><u>(515,806)</u></u>	<u><u>(162,261)</u></u>

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021

16. CONTINGENT LIABILITIES

At the period end the company had a contingent liability amounting to £9,038 (2019 - £7,695) in respect of the VAT owed under the joint VAT registration with Barrow Hill Limited.

17. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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

BARROW HILL ENGINE SHED SOCIETY LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2021

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	173,063	134,220
Grants	200	42,101
	<u>173,263</u>	<u>176,321</u>
Other trading activities		
Events	.	278
Investment income		
Deposit account interest	1,945	1,738
	<u>175,208</u>	<u>178,337</u>
EXPENDITURE		
Charitable activities		
Other operating leases	3,468	.
Rates and water	222	.
Insurance	14,883	.
Postage and stationery	757	.
Purchases	.	272
Repairs and maintenance	75,379	51,451
Trade and professional journal	2,732	2,849
Trade subscriptions	498	200
Projects and events	(12,417)	54,420
Freehold property	87,257	94,492
Plant and machinery	52,653	75,150
	<u>225,432</u>	<u>278,834</u>
Support costs		
Governance costs		
Accountancy fees	2,565	3,758
Legal fees	13	5,204
	<u>2,578</u>	<u>8,962</u>
Total resources expended	<u>228,010</u>	<u>287,796</u>
Net expenditure	<u>(52,802)</u>	<u>(109,459)</u>

This page does not form part of the statutory financial statements

BARROW HILL ENGINE SHED SOCIETY LIMITED

England & Wales - Charity number 1065632

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
BARROW HILL ENGINE SHED SOCIETY LIMITED

Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

BARROW HILL ENGINE SHED SOCIETY LIMITED

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for the year ended 31 December 2020

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BARROW HILL ENGINE SHED SOCIETY LIMITED

REPORT OF THE TRUSTEES for the year ended 31 December 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's objective, for which the charity was established, is to preserve the locomotive engine shed at Barrow Hill, Staveley, which is Britain's only surviving operational roundhouse. A roundhouse is an engine shed featuring a central turntable, which is used to turn locomotives and to give access to numerous storage tracks within the building. The site is operated as a museum and also provides locomotive storage and repair and maintenance facilities to commercial operators.

Barrow Hill Limited is a 100% owned trading subsidiary of Barrow Hill Engine Shed Society Limited, and provides funds for the parent by gift aid. All trading activities are undertaken by Barrow Hill Limited, with the charity being responsible for the major restoration and enhancement of the site and buildings.

Public benefit

The charity carries out its activities in order to bring benefit to the general public. It brings real historical and educational value as it aims to educate the public about the history of the site in various ways. There is now a contract in place with Community Growth who now play a large part in arranging school visits and family events, alongside the Museum and Collections department which stages public displays and exhibitions. Barrow Hill is an Accredited Museum, recognised as such by Arts Council England under their Accreditation Scheme for museums. The site is open to the public each weekend from March to December.

A small admission charge was introduced during 2017.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

BARROW HILL ENGINE SHED SOCIETY LIMITED

REPORT OF THE TRUSTEES for the year ended 31 December 2020

ACHIEVEMENT AND PERFORMANCE

Charitable activities

2020 was supposed to be the year that Barrow Hill Roundhouse celebrated its 150th year of existence 'in style', with a big event planned. In the end it was not to be - and we all know why.

The pandemic curtailed most things and the effects of Covid-19 wiped out any chance of the Roundhouse opening up again as we kept the museum, shop and cafe closed to visitors, with all events cancelled.

As everyone's lives were turned upside down, in all sorts of ways, we worked hard to ensure the commercial rail businesses on-site kept working within government guidelines.

In contrast, despite the pandemic wreaking havoc to Britain's railways, East Midland Railways (EMR) increased its presence hugely with us, as the Company stabled more High Speed Trains (HSTs) and other rolling stock, as we proved to be the perfect train storage facility during their timetable and rolling stock fleet changes.

The local authority grants were sought and ultimately gained, which supported us too, in this tough time. As the year wore on, and Coronavirus infections passed their peak, we slowly inched towards allowing restricted access again for volunteers. It was a frustrating time for all the volunteers, including the Deltic Preservation Society (DPS) who had to stay away in line with government guidelines.

The trustees would like to thank all the volunteers for their continued support and hard work.

The 41708 and the Mk.1 carriage projects continued during 2020 and both are now moving forward at a greater pace.

After acquiring ten forty foot containers, they now have been installed and are all rented out providing a useful storage facility and additional income, as well. They look very smart, positioned all in a row and complement the rest of a tidy looking site.

Community Growth - our partners who help support the original 'Moving Forward' Lottery Scheme project - have been kept busy, setting up an online presence, accessed through the Barrow Hill website, including 'Ask the Experts', a question and answer programme about the heritage aspects of the Roundhouse and they also created a digital online version of 'Down The Line', a community play based around Barrow Hill and the village, and performed originally in 2017 at the re-opening celebrations.

As the year closed much was still being discussed about the possibilities of building a Railway Innovation Centre at Barrow Hill and the funding arrangements were being worked on, hopefully towards a successful outcome.

In December we reached an agreement with EMR for them to continue to occupy Barrow Hill for another year, further continuing our successful partnership with the local train operating company.

But the one consistent talking point of this year, Covid-19, remained and the uncertainty it brings.

Remarkably, while all this was going off the commercial side of the business was making great strides forward, working on business plans for the future, at the same time keeping revenue protected which, in turn, keeps the whole of Barrow Hill and the Roundhouse safe.

Overall net expenditure for 2020 totalled £287,796 including depreciation charge of £169,642 and the annual bridge maintenance (£5,000).

Overall net income for 2020 amounted to £178,337. The principal non-NLHF element comprised donations from Barrow Hill Ltd (£121,925), grant income (£31,200), membership subscriptions and donations (£12,297) and educational visits and social evenings (£278).

The society has received notification from Barrow Hill Ltd that it is transferring £63,465 after the year end to the society.

FINANCIAL REVIEW

Financial position

The reserves policy of the Council of Management is to maximise income so as to provide reserves for further development and refurbishment of the site and to enable major repairs to be carried out. Closing reserves of £998,087 are sufficient for this purpose.

BARROW HILL ENGINE SHED SOCIETY LIMITED

REPORT OF THE TRUSTEES for the year ended 31 December 2020

FINANCIAL REVIEW

Reserves policy

The Charity's reserves policy is to attempt to ensure that there are sufficient funds available to meet the anticipated expenditure requirements for a minimum period of 12 months.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee and it was incorporated on 21 May 1997. The company was established under a Memorandum and articles of Association.

Recruitment and appointment of new trustees

New trustees are either elected by the Council of Management at a Trustees' Meeting or they are elected at the Annual General Meeting. Additional Trustees may be co-opted during the year by the Council of Management subject to their re-election at the Annual General Meeting.

Induction and training of new trustees

New Trustees are inducted at their first Council of Management meeting when the operation of the Charity is explained to them. They are also given copies of the minutes of previous meetings and relevant Charity Commission publications. New Trustees are familiar with the annual accounts as they are required to be members of the Charity when they are appointed and whilst they serve on the Council of Management.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03374025 (England and Wales)

Registered Charity number

1065632

Registered office

Barrow Hill Roundhouse
Railway Centre, Campbell Drive
Barrow Hill
Staveley
Derbyshire
S43 2PR

Trustees

P Beardsley Retired
M Brailsford Railway Duty Controller
Mrs S Crawley Retired
P J Millington Retired (resigned 31.1.20)
R D Oxborough Food Manufacturer
Professor A M Robinson Professor
C Jarrad Trustee (resigned 10.6.20)
R A Burgess Director (appointed 30.9.20)

Company Secretary

M J Allcock

Independent Examiner

Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

BARROW HILL ENGINE SHED SOCIETY LIMITED

REPORT OF THE TRUSTEES
for the year ended 31 December 2020

Approved by order of the board of trustees on 13 July 2021 and signed on its behalf by:

R A Burgess - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BARROW HILL ENGINE SHED SOCIETY LIMITED**

Independent examiner's report to the trustees of Barrow Hill Engine Shed Society Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Hewitt Card Chartered Certified Accountants
ACCA
Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

Date:

BARROW HILL ENGINE SHED SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	135,221	41,100	176,321	170,629
Other trading activities	4	278	-	278	1,918
Investment income	5	1,738	-	1,738	2,124
Total		137,237	41,100	178,337	174,671
EXPENDITURE ON					
Charitable activities	6				
Activities undertaken directly		45,087	64,105	109,192	63,442
Depreciation and other similar costs		46,921	122,721	169,642	171,505
Staff costs		-	-	-	60,097
Allocated support costs		-	-	-	906
Governance costs		8,962	-	8,962	2,958
Total		100,970	186,826	287,796	298,908
NET INCOME/(EXPENDITURE)		36,267	(145,726)	(109,459)	(124,237)
RECONCILIATION OF FUNDS					
Total funds brought forward		475,849	631,697	1,107,546	1,231,783
TOTAL FUNDS CARRIED FORWARD		<u>512,116</u>	<u>485,971</u>	<u>998,087</u>	<u>1,107,546</u>

The notes form part of these financial statements

BARRO W HILL ENGINE SHED SOCIETY LIMITED

BALANCE SHEET
31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Tangible assets	12	197,014	485,970	682,984	836,992
Investments	13	1	-	1	1
		<u>197,015</u>	<u>485,970</u>	<u>682,985</u>	<u>836,993</u>
CURRENT ASSETS					
Debtors	14	8,445	-	8,445	133,770
Cash at bank and in hand		<u>331,466</u>	<u>16,504</u>	<u>347,970</u>	<u>161,494</u>
		<u>339,911</u>	<u>16,504</u>	<u>356,415</u>	<u>295,264</u>
CREDITORS					
Amounts falling due within one year	15	(24,810)	(16,503)	(41,313)	(24,711)
NET CURRENT ASSETS		<u>315,101</u>	<u>1</u>	<u>315,102</u>	<u>270,553</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>512,116</u>	<u>485,971</u>	<u>998,087</u>	<u>1,107,546</u>
NET ASSETS		<u><u>512,116</u></u>	<u><u>485,971</u></u>	<u><u>998,087</u></u>	<u><u>1,107,546</u></u>
FUNDS	16				
Unrestricted funds				512,116	475,849
Restricted funds				<u>485,971</u>	<u>631,697</u>
TOTAL FUNDS				<u><u>998,087</u></u>	<u><u>1,107,546</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

BARROW HILL ENGINE SHED SOCIETY LIMITED

BALANCE SHEET - continued

31 December 2020

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

The financial statements were approved by the Board of Trustees and authorised for issue on 13 July 2021 and were signed on its behalf by:

R A Burgess - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020

1. CHARITY STATUS

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £5 towards the assets of the charity in the event of liquidation

2. 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.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income and endowments

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.

Donations and legacies

Donations are recognised when the charity has received them. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Investment income is recognised on a receivable basis.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2020

2. ACCOUNTING POLICIES - continued

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Tangible fixed assets

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

Freehold property	- 25% on cost and 10% on cost
Plant and machinery	- 33.3% on cost and 10% on cost
Fixtures and fittings	- 25% on cost

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Taxation

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

Fund accounting

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

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

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

3. DONATIONS AND LEGACIES

	31.12.20	31.12.19
	£	£
Donations	134,220	37,306
Grants	42,101	133,323
	<u>176,321</u>	<u>170,629</u>

Grants received, included in the above, are as follows:

	31.12.20	31.12.19
	£	£
Adult & Communities Museum Development East Midlands	-	1,119
Arts Council	30,200	-
Heritage Lottery Fund - Phase 2 Moving Forward Project	10,901	128,914
Arts Council re Combustion Project	-	3,290
Derby CC	1,000	-
	<u>42,101</u>	<u>133,323</u>

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020

4. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Events	278	1,918
	<u>278</u>	<u>1,918</u>

5. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Deposit account interest	1,738	2,124
	<u>1,738</u>	<u>2,124</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Activities undertaken directly	109,192	-	109,192
Depreciation and other similar costs	169,642	-	169,642
Governance costs	-	8,962	8,962
	<u>278,834</u>	<u>8,962</u>	<u>287,796</u>

7. SUPPORT COSTS

	Governance costs £
Governance costs	8,962
	<u>8,962</u>

8. NET INCOME/(EXPENDITURE)

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

	31.12.20	31.12.19
	£	£
Depreciation - owned assets	169,646	171,504
	<u>169,646</u>	<u>171,504</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020

10. STAFF COSTS

	31.12.20	31.12.19
	£	£
Wages and salaries	-	60,097
	<u>-</u>	<u>60,097</u>
	<u>-</u>	<u>60,097</u>

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

	31.12.20	31.12.19
Staff for charitable activities	-	3
	<u>-</u>	<u>3</u>

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	37,306	133,323	170,629
Other trading activities	1,918	-	1,918
Investment income	2,124	-	2,124
	<u>41,348</u>	<u>133,323</u>	<u>174,671</u>
EXPENDITURE ON			
Charitable activities			
Activities undertaken directly	22,614	40,828	63,442
Depreciation and other similar costs	50,411	121,094	171,505
Staff costs	9,910	50,187	60,097
Allocated support costs	487	419	906
Governance costs	2,958	-	2,958
	<u>86,380</u>	<u>212,528</u>	<u>298,908</u>
NET INCOME/(EXPENDITURE)	<u>(45,032)</u>	<u>(79,205)</u>	<u>(124,237)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	520,880	710,903	1,231,783
	<u>475,848</u>	<u>631,698</u>	<u>1,107,546</u>
TOTAL FUNDS CARRIED FORWARD	<u>475,848</u>	<u>631,698</u>	<u>1,107,546</u>

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2020	1,637,684	342,676	228,007	2,208,367
Additions	-	15,638	-	15,638
At 31 December 2020	1,637,684	358,314	228,007	2,224,005
DEPRECIATION				
At 1 January 2020	1,026,679	215,705	128,991	1,371,375
Charge for year	94,494	23,564	51,588	169,646
At 31 December 2020	1,121,173	239,269	180,579	1,541,021
NET BOOK VALUE				
At 31 December 2020	516,511	119,045	47,428	682,984
At 31 December 2019	611,005	126,971	99,016	836,992

Restriction on title and pledged as security

Land and buildings with a carrying amount of £673,095 (2017 £735,853) has been pledged as security. A full title guarantee charge by way of a legal mortgage has been raised over the property as part of the Heritage Lottery Fund grant agreement terms. This is security over any liabilities or obligations that may become due to the chargor.

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2020 and 31 December 2020	1
NET BOOK VALUE	
At 31 December 2020	1
At 31 December 2019	1

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:

Barrow Hill Limited
Registered office: United Kingdom
Nature of business: The operation of Barrow Hill Roundhouse
%
Class of share: holding
Ordinary 100

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020

14.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.20	31.12.19
		£	£
	Trade debtors	1,255	739
	Amounts owed by group undertakings	294	36,547
	VAT	6,896	4,585
	Prepayments and accrued income	-	91,899
		<u>8,445</u>	<u>133,770</u>
15.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.20	31.12.19
		£	£
	Trade creditors	28,568	8,233
	Social security and other taxes	-	1,098
	Accrued expenses	12,745	15,380
		<u>41,313</u>	<u>24,711</u>
16.	MOVEMENT IN FUNDS		
		Net movement	At
	At 1.1.20	in funds	31.12.20
	£	£	£
	Unrestricted funds		
	General fund	429,264	468,192
	Designated fund BH Green	46,585	43,924
		<u>475,849</u>	<u>512,116</u>
	Restricted funds		
	Renaissance East Midlands	115	57
	Derbyshire Environmental Trust 2012 - Signal Box	136	68
	Heritage Lottery Fund - Restricted Fixed Assets	41,463	35,540
	Adult & Communities Museum Development East Midlands	469	238
	Heritage Lottery Fund	569,797	432,826
	UWE Bristol	384	209
	Museum Development East midlands - Display Cases	19,333	17,033
		<u>631,697</u>	<u>485,971</u>
	TOTAL FUNDS	<u>1,107,546</u>	<u>998,087</u>

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020

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	137,237	(98,309)	38,928
Designated fund BH Green	-	(2,661)	(2,661)
	<u>137,237</u>	<u>(100,970)</u>	<u>36,267</u>
Restricted funds			
Renaissance East Midlands	-	(58)	(58)
Derbyshire Environmental Trust 2012 - Signal Box	-	(68)	(68)
Heritage Lottery Fund - Restricted Fixed Assets Adult & Communities Museum Development East Midlands	-	(5,923)	(5,923)
Arts Council Grant	-	(231)	(231)
Heritage Lottery Fund	30,200	(30,200)	-
UWE Bristol	10,900	(147,871)	(136,971)
Museum Development East midlands - Display Cases	-	(175)	(175)
	<u>-</u>	<u>(2,300)</u>	<u>(2,300)</u>
	<u>41,100</u>	<u>(186,826)</u>	<u>(145,726)</u>
TOTAL FUNDS	<u><u>178,337</u></u>	<u><u>(287,796)</u></u>	<u><u>(109,459)</u></u>

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	472,742	(43,478)	429,264
Designated fund BH Green	48,138	(1,553)	46,585
	<u>520,880</u>	<u>(45,031)</u>	<u>475,849</u>
Restricted funds			
Derbyshire Environmental Trust (Viridor) - Voices of Barrow Hill Project	1,144	(1,144)	.
Derbyshire Environmental Trust 2010 - Signal Box	200	(200)	.
Renaissance East Midlands	172	(57)	115
Derbyshire Environmental Trust 2012 - Signal Box	204	(68)	136
Heritage Lottery Fund - Restricted Fixed Assets Adult & Communities Museum Development East Midlands	47,386	(5,923)	41,463
Heritage Lottery Fund	377	92	469
UWE Bristol	639,257	(69,460)	569,797
Museum Development East midlands - Display Cases	530	(146)	384
	<u>21,633</u>	<u>(2,300)</u>	<u>19,333</u>
	<u>710,903</u>	<u>(79,206)</u>	<u>631,697</u>
TOTAL FUNDS	<u>1,231,783</u>	<u>(124,237)</u>	<u>1,107,546</u>

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	41,349	(84,827)	(43,478)
Designated fund BH Green	(1)	(1,552)	(1,553)
	<u>41,348</u>	<u>(86,379)</u>	<u>(45,031)</u>
Restricted funds			
Derbyshire Environmental Trust (Viridor) - Voices of Barrow Hill Project	-	(1,144)	(1,144)
Derbyshire Environmental Trust 2010 - Signal Box	-	(200)	(200)
Renaissance East Midlands	-	(57)	(57)
Derbyshire Environmental Trust 2012 - Signal Box	-	(68)	(68)
Heritage Lottery Fund - Restricted Fixed Assets Adult & Communities Museum Development East Midlands	1,119	(1,027)	92
Heritage Lottery Fund	128,914	(198,374)	(69,460)
Arts Council re Combustion Project	3,290	(3,290)	-
UWE Bristol	-	(146)	(146)
Museum Development East Midlands - Display Cases	-	(2,300)	(2,300)
	<u>133,323</u>	<u>(212,529)</u>	<u>(79,206)</u>
TOTAL FUNDS	<u><u>174,671</u></u>	<u><u>(298,908)</u></u>	<u><u>(124,237)</u></u>

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020

16. MOVEMENT IN FUNDS - continued

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

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	472,742	(4,550)	468,192
Designated fund BH Green	48,138	(4,214)	43,924
	<u>520,880</u>	<u>(8,764)</u>	<u>512,116</u>
Restricted funds			
Derbyshire Environmental Trust (Viridor) - Voices of Barrow Hill Project	1,144	(1,144)	.
Derbyshire Environmental Trust 2010 - Signal Box	200	(200)	.
Renaissance East Midlands	172	(115)	57
Derbyshire Environmental Trust 2012 - Signal Box	204	(136)	68
Heritage Lottery Fund - Restricted Fixed Assets Adult & Communities Museum Development East Midlands	47,386	(11,846)	35,540
Heritage Lottery Fund	377	(139)	238
UWE Bristol	639,257	(206,431)	432,826
Museum Development East midlands - Display Cases	530	(321)	209
	<u>21,633</u>	<u>(4,600)</u>	<u>17,033</u>
	<u>710,903</u>	<u>(224,932)</u>	<u>485,971</u>
TOTAL FUNDS	<u>1,231,783</u>	<u>(233,696)</u>	<u>998,087</u>

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020

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 £
Unrestricted funds			
General fund	178,586	(183,136)	(4,550)
Designated fund BH Green	(1)	(4,213)	(4,214)
	<u>178,585</u>	<u>(187,349)</u>	<u>(8,764)</u>
Restricted funds			
Derbyshire Environmental Trust (Viridor) - Voices of Barrow Hill Project	-	(1,144)	(1,144)
Derbyshire Environmental Trust 2010 - Signal Box	-	(200)	(200)
Renaissance East Midlands	-	(115)	(115)
Derbyshire Environmental Trust 2012 - Signal Box	-	(136)	(136)
Heritage Lottery Fund - Restricted Fixed Assets Adult & Communities Museum Development East Midlands	-	(11,846)	(11,846)
Arts Council Grant	1,119	(1,258)	(139)
Heritage Lottery Fund	30,200	(30,200)	-
Arts Council re Combust ! Project	139,814	(346,245)	(206,431)
UWE Bristol	3,290	(3,290)	-
Museum Development East midlands - Display Cases	-	(321)	(321)
	<u>-</u>	<u>(4,600)</u>	<u>(4,600)</u>
	<u>174,423</u>	<u>(399,355)</u>	<u>(224,932)</u>
TOTAL FUNDS	<u><u>353,008</u></u>	<u><u>(586,704)</u></u>	<u><u>(233,696)</u></u>

17. CONTINGENT LIABILITIES

At the period end the company had a contingent liability amounting to £9,038 (2019 - £7,695) in respect of the VAT owed under the joint VAT registration with Barrow Hill Limited.

18. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

There were no related party transactions for the year ended 31 December 2020.

BARROW HILL ENGINE SHED SOCIETY LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2020

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	134,220	37,306
Grants	42,101	133,323
	<u>176,321</u>	<u>170,629</u>
Other trading activities		
Events	278	1,918
Investment income		
Deposit account interest	1,738	2,124
	<u>178,337</u>	<u>174,671</u>
EXPENDITURE		
Charitable activities		
Wages	.	60,097
Postage and stationery	.	94
Sundries	.	542
Purchases	272	780
Repairs and maintenance	51,451	11,558
Trade and professional journal	2,849	5,685
Trade subscriptions	200	270
Projects and events	54,420	45,419
Freehold property	94,492	98,701
Plant and machinery	75,150	72,804
	<u>278,834</u>	<u>295,950</u>
Support costs		
Governance costs		
Accountancy fees	3,758	2,958
Legal fees	5,204	.
	<u>8,962</u>	<u>2,958</u>
Total resources expended	<u>287,796</u>	<u>298,908</u>
Net expenditure	<u>(109,459)</u>	<u>(124,237)</u>

This page does not form part of the statutory financial statements