

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

	Notes	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
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

BARROW 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		550,935	394,350	945,285	998,087
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

- 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
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	137,237	41,100	178,337
	EXPENDITURE ON			
	Charitable activities			
	Activities undertaken directly	45,087	64,105	109,192
	Depreciation and other similar costs	46,921	122,721	169,642

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>998,087</u>	<u>(52,802)</u>	<u>945,285</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>175,208</u>	<u>(228,010)</u>	<u>(52,802)</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>1,107,546</u>	<u>(109,459)</u>	<u>998,087</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>178,337</u>	<u>(287,796)</u>	<u>(109,459)</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>1,107,546</u>	<u>(162,261)</u>	<u>945,285</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>353,545</u>	<u>(515,806)</u>	<u>(162,261)</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