

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

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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

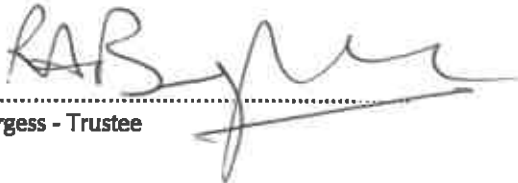
Company Secretary

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>256,200</u>	<u>(532,686)</u>	<u>(276,486)</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
	<u>157,803</u>	<u>98,397</u>
Total incoming resources		
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