

# SWINDON AND CRICKLADE RAILWAY

England & Wales · Charity number 1067447

## Details

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**Other names** SWINDON AND CRICKLADE RAILWAY SOCIETY, SACR

**Status** Registered

**Legal form** Charitable company

**Company number** [03479479](#)

**Registered** 1998-01-14

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

## Contact

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**Address** Swindon & Cricklade Railway  
Blunsdon Station  
Tadpole Lane  
Blunsdon  
Swindon  
SN25 2DA

**Phone** 01793 771615

**Email** [secretary@swindon-cricklade-railway.org](mailto:secretary@swindon-cricklade-railway.org)

**Website** [www.swindon-cricklade-railway.org](http://www.swindon-cricklade-railway.org)

## Activities

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**Objects:** TO PRESERVE FOR THE PUBLIC BENEFIT STEAM AND OTHER RAILWAY LOCOMOTIVES AND ROLLING STOCK, MACHINERY AND EQUIPMENT OF EDUCATIONAL AND HISTORICAL INTEREST.

**Activities:** A railway preservation trust. Preserving part of the Former Midland & South Western Junction Railway. Using appropriate locomotives and rolling stock.

## Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Other Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- Swindon
- Wiltshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£300,974	£230,292	-	-
2024-01-31	£946,387	£258,119	£2,037,335	0
2023-01-31	£249,841	£187,496	-	-
2022-01-31	£228,871	£127,493	-	-
2021-01-31	£112,291	£81,383	-	-

## Trustees

Name	Role	Appointed
Kenneth Charles Goodwin		2021-08-20
Mark Philip White		2025-06-13
Michael Abbott		2023-06-09
Michael Palfreman		2025-06-13
Nigel Andrew Willoughby		2023-06-09

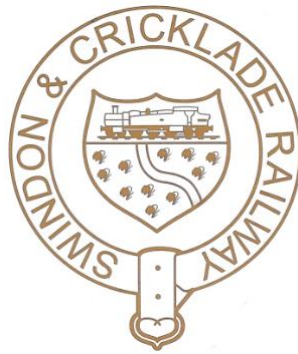
**SWINDON AND CRICKLADE RAILWAY**

England & Wales - Charity number 1067447

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# Accounts

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# **SWINDON & CRICKLADE RAILWAY**

**(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES ANNUAL REPORT**  
**For the Year Ended 31 January 2025**

Charity Number 1067447  
Company Number 3479479

and

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2025**

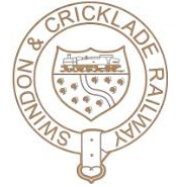
**REGISTERED NUMBER 03479479**

**DERRICK NEWMAN LIMITED**  
**ACCOUNTANTS**

Rebuilding Yesterday's Railway For Tomorrow's Children

# SWINDON & CRICKLADE RAILWAY

## Report of the Trustees for 2024 - 2025



### Structure

The Charity (Registered Number 1067447) is a Company Limited by Guarantee (Registered in England, Number 3479479)

Registered Office, Blunsdon Station, Tadpole Lane, Blunsdon, Swindon SN25 2DA

Principal Place of Business: Blunsdon Station, Tadpole Lane, Blunsdon, Swindon SN25 2DA

### Management

The Charity is governed by its Memorandum and Articles of Association incorporated on 11 December 1997 as amended by special resolution dated 5 June 2015. In the event of the Company being wound up each member is required to contribute an amount not exceeding £10. There are currently 686 members eligible to vote at general meetings.

### Aims and Objectives

The Charity's object is to preserve for the public benefit steam and other railway locomotives and rolling stock, machinery and equipment of educational and historic interest.

### Appointment of Trustees

The Directors of the Company are called Trustees and for the purpose of Charity Law fulfil that role. Under the requirements of the Memorandum and Articles of Association, the Trustees are elected to serve for a period of up to three years, after which they must be re-elected at the next Annual General Meeting if they wish to continue in office.

The Trustees who served during the financial year are listed in the financial statement section of this report.

During the period covered by this report, the Chairman of the Board of Trustees was M Abbott. The other officers of the charity, who were not Trustees, were: Acting Treasurer R Wear and Company Secretary N Hatcher.

During the period covered by this report, P Logan resigned from the board of Trustees.

The Trustees retiring by rotation are B Poling.

### Achievements and Performance during the year

The charity continues to pursue its objective "to preserve for the public benefit steam and other railway locomotives and rolling stock, machinery and equipment of educational and historical interest," by developing the Swindon & Cricklade Railway as a living museum where the public can experience Britain's railway heritage in action.

We remain committed to excellent governance and compliance with Charity Commission guidance, continuously updating our policies and procedures in line with best practice. Health and safety remain a top priority, with proactive improvements made to ensure a safe environment for all. Despite operating with a small number of trustees for much of the year, we have continued to deliver a wide programme of work. Trustees have worked tirelessly to produce a comprehensive five-year business plan, informed by departmental input and shaped through consultation with volunteers and members. We conducted a membership-wide survey and hosted two well-attended consultation days to gain wider views on the direction of the railway. These collaborative sessions have helped guide key decisions on investment and development.

Communications across the railway have continued to improve, with semi-regular newsletters now reaching the wider membership and helping to keep everyone informed and engaged, along with other communications. Work is also ongoing to enhance the quality and consistency of the membership magazine following the resignation of Chris Randall, who has dedicated many years to producing it. We extend our thanks to Chris for his long-standing contribution.

While we recognise that there is still room for improvement, progress is being made—and continued success in this area will rely on the collective effort of our volunteers and departmental leads.

Productive discussions with Haydon Wick Parish Council have continued, exploring use of Tadpole Field for car parking and improving site access. These talks ensure we are working closely with the council to benefit the local community as well as the railway. No more progress has yet been made on any further land acquisition, although this is still being looked into.

At Blunsdon, the new Ticket Office is now complete, offering a greatly improved experience for visitors. Work has now commenced on landscaping and developing the adjacent area to further enhance the site. We have made significant investment in our track infrastructure, including the installation of a new point at Mouldon Hill and the new Blunsdon North crossover. These developments are critical to supporting long-term operational capacity and flexibility.

At Hayes Knoll, mains power has now been connected to the engine shed, requiring substantial internal rewiring. A CCTV system has also been installed, improving site security. In addition, trustees have approved the installation of a new maintenance pit at Hayes Knoll, with completion expected in 2025. This represents a substantial investment and will further ensure that a safe working environment is provided for those undertaking work beneath rolling stock.

Final designs for the new Vintage Train Shed have been approved by the board and consent has been granted by Swindon Borough Council. The Vintage Train Project team has raised the majority of the required funds. The joint National Lottery Heritage Fund bid submitted with General Steam Navigation in late May 2024 was unfortunately unsuccessful. After a period of review and reflection, General Steam Navigation will be relocating to a new home. We wish them every success in their future endeavours and thank them for their time with us. Since then, approval has been given to complete the Blunsdon Barn Project, with additional funding allocated to see it through to completion.

Throughout the year, the café has continued to perform strongly, remaining a popular attraction for visitors and a reliable source of revenue for the railway. Several refurbishment works have been carried out within the kitchen. We also saw the successful launch of on-train cream teas, delivered by the newly formed “Saxon” team—an exciting addition that has already proven very popular. The aim is to expand these offerings further in the coming year.

Our events programme continued to be a great success throughout the year, with strong public engagement across a wide range of events. Highlights included the Easter event earlier in the year, Day Out With Thomas and Santa Specials. These events, alongside others, brought in a number of visitors and reaffirmed the railway's role as a valued attraction. We were fortunate to benefit from the hard work of our previous Events Manager, Emma Titcombe, who has unfortunately resigned very recently. We are grateful for Emma's dedication and contribution to the railway and despite her departure and challenges such as the future use of fields at Blunsdon, we are pleased that a new volunteer has stepped forward to lead event planning for 2025. We thank everyone who has played a part in making our events so successful.

Although event income declined slightly and operational costs remained high, the overall margin fell only marginally reflecting prudent financial management and careful budgeting. Encouragingly, overall income across the railway was slightly higher than budgeted, while departmental and other core expenditure remained below expectations, excluding additional capital investments such as the installation of new points. Our events continue to be a cornerstone of our engagement with the public and an essential contributor to the railway's ongoing sustainability.

Work continues on the overhaul of Spartan, while Class 03 shunter 03022 has seen extensive use over the past year and is now due to be temporarily withdrawn for maintenance and essential repairs. Progress on D2152 is nearing completion, with the locomotive expected to return to service shortly. These efforts contribute significantly to strengthening our operational fleet and enhancing our heritage collection. Several non-railway-owned locomotives have also supported operations throughout the year. Notably, 3063 "Willy the Well Tank" and 6695 have both been in use, although 6695 spent a considerable portion of 2024 out on hire. Additionally, Class 73 E6003 has seen operational use during the year.

Work on the Diesel Multiple Unit (DMU) has been steadily progressing, with increased usage planned throughout 2025 to further enhance our passenger service offering. Efforts have also been directed toward the maintenance and restoration of various other rolling stock items. However, the railway now faces the necessity of rationalising its collection. A site-wide tidy-up is underway, with plans to remove items that do not serve a practical purpose or align directly with our charitable objectives. This review and clearance process will continue throughout 2025.

We acknowledge that many of our facilities have relied on temporary fixes that have lasted longer than intended. This year has shown that significant long-term investment is now required to modernise and sustain our operations. Looking ahead, our development strategy focuses on completing ongoing projects at Blunsdon, Mouldon Hill and Hayes Knoll before undertaking major expansion northwards or developing Farfield Lane. While there are many other accomplishments and developments that could be included in this report, we would particularly like to express our sincere thanks to all our volunteers, whose dedication and commitment have kept the railway running throughout the year. We remain grateful to our staff, members, and supporters who continue to make these achievements possible.

Approved by the Trustees 9<sup>th</sup> May 2025

A handwritten signature in black ink, appearing to read 'M Abbott', with a long horizontal stroke extending to the right.

Michael Abbott, Chairman  
Swindon and Cricklade Railway

**SWINDON & CRICKLADE RAILWAY**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31 JANUARY 2025**

**TRUSTEES**

W Poling  
K Goodwin  
M Abbott  
N Willoughby  
D M Stevens  
K J Tomes

**SECRETARY**

N Hatcher

**COMPANY NUMBER**

03479479

**REGISTERED CHARITY NUMBER**

1067447

**REGISTERED OFFICE**

Blunsdon Station  
Tadpole Lane  
Blunsdon  
Swindon  
Wiltshire  
SN25 2DA

**ACCOUNTANTS**

Derrick Newman Limited  
Chartered Accountants  
29 Bath Road  
Swindon  
Wiltshire  
SN1 4AS

**SWINDON & CRICKLADE RAILWAY**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDE 31 JANUARY 2025**

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**The following pages do not form part of the statutory accounts**

Schedules to the statement of financial activities	Appendices 1-2
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## SWINDON & CRICKLADE RAILWAY

### TRUSTEES REPORT FOR THE YEAR ENDED 31 JANUARY 2025

The trustees present their report and the financial statements for the year ended 31 January 2025.

#### PRINCIPAL ACTIVITY

To preserve for the public benefit steam and other railway locomotives and rolling stock, machinery and equipment of educational and historical interest.

#### TRUSTEES

The trustees who served during the period 1 February 2024 to the date of this report were

W Poling	
W Daly	- Resigned 7 June 2024
K Goodwin	
M Abbott	
P Logan	- Resigned 7 October 2024
B Robinson	- Resigned 5 May 2024
A Shale	- Resigned 10 May 2024
N Willoughby	
D M Stevens	- Appointed 7 June 2024
K J Tomes	- Appointed 7 June 2024

The company, incorporated under the Companies Act 1985, is Limited by Guarantee and does not have a Share Capital.

#### RESERVES POLICY

The Trustees have always maintained a stringent Reserves Policy.  
Regular recurring overheads are comparatively low.  
Reserves are normally in place to cover six months regular recurring overheads.

#### RISK

The major risks to which the charity is exposed are under constant review and systems have been established to mitigate those risks.

#### SMALL COMPANY RULES

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**SWINDON & CRICKLADE RAILWAY****TRUSTEES REPORT FOR THE YEAR ENDED 31 JANUARY 2025****STATEMENT OF TRUSTEES RESPONSIBILITIES**


Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of Swindon & Cricklade Railway as at the balance sheet date and of the net incoming resources and application of resources, including income and expenditure of Swindon & Cricklade Railway for the financial year.

In preparing those financial statements, the trustees should follow best practice and :

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that Swindon & Cricklade Railway will continue in business

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of Swindon & Cricklade Railway and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of Swindon & Cricklade Railway and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on 4 April 2025 and signed on their behalf



M Abbott  
(Trustee)

**SWINDON & CRICKLADE RAILWAY**  
**INDEPENDENT EXAMINERS REPORT**  
**TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF**  
**SWINDON & CRICKLADE RAILWAY**  
**COMPANY NUMBER : 03479479**

I report to the trustees on my examination of the accounts of the Swindon & Cricklade Railway Trust (the Trust) for the year ended 31 January 2025.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

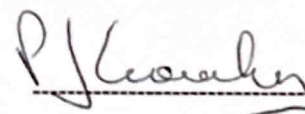
**INDEPENDENT EXAMINER'S STATEMENT**

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

- the accounting records were not kept in accordance with section 130 of the Charities Act ; or
- the accounts do not accord with the accounting records ; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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

10 April 2025



P J Crowley FCA  
Derrick Newman Limited  
Chartered Accountants  
29 Bath Road  
Swindon  
Wiltshire  
SN1 4AS

## SWINDON &amp; CRICKLADE RAILWAY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JANUARY 2025

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
Note			2025 £	2024 £
<b>INCOMING RESOURCES</b>				
Incoming resources from donors	53,478	59,026	112,504	755,267
Other voluntary incoming resources	8,680	-	8,680	7,919
Income from charitable & ancillary trading	149,559	1,544	151,103	173,667
Income from investments	27,918	769	28,687	9,534
<b>TOTAL INCOMING RESOURCES</b>	<u>239,635</u>	<u>61,339</u>	<u>300,974</u>	<u>946,387</u>
<b>RESOURCES USED</b>				
Activities directly relating to the work of the charity	218,105	9,028	227,133	255,678
Charity management and administration	3,159	-	3,159	2,441
<b>TOTAL RESOURCES USED</b>	<u>221,264</u>	<u>9,028</u>	<u>230,292</u>	<u>258,119</u>
<b>RETAINED NET INCOMING RESOURCES FOR THE YEAR</b>	18,371	52,311	70,682	688,268
RETAINED RESOURCES BROUGHT FORWARD	1,256,246	781,089	2,037,335	1,349,067
<b>RETAINED RESOURCES CARRIED FORWARD</b>	<u>1,274,617</u>	<u>833,400</u>	<u>2,108,017</u>	<u>2,037,335</u>

## SWINDON &amp; CRICKLADE RAILWAY

## BALANCE SHEET AT 31 JANUARY 2025

	Note	2025		2024	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	6		1,490,802		1,268,385
<b>CURRENT ASSETS</b>					
Stock		2,100		1,905	
Debtors	7	16,799		19,868	
Cash at bank and in hand		599,311		747,900	
		<u>618,210</u>		<u>769,673</u>	
<b>CREDITORS</b> : amounts falling due within one year	8		995		723
			<u>        </u>		<u>        </u>
<b>NET CURRENT ASSETS</b>			617,215		768,950
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,108,017</u>		<u>2,037,335</u>
<b>CREDITORS</b> : amounts falling due after more than one year	9		-		-
<b>NET ASSETS</b>			<u>2,108,017</u>		<u>2,037,335</u>
<b>FUNDS</b>					
Unrestricted	10		1,274,617		1,256,246
Restricted			833,400		781,089
			<u>2,108,017</u>		<u>2,037,335</u>

( continued )

**SWINDON & CRICKLADE RAILWAY**  
**BALANCE SHEET AT 31 JANUARY 2025**  
(continued)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2025.

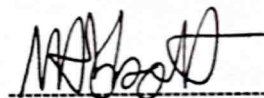
The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for :

- (a) ensuring that the company keeps accounting records which 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 company as at the end of each financial year and of its net incoming resources 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 company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements on pages three to seven were approved by the trustees on 4 April 2025 and signed on their behalf by :



M Abbott  
(Trustee)

**SWINDON & CRICKLADE RAILWAY**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2025**

**1 STATUTORY INFORMATION**

Swindon & Cricklade Railway is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2 ACCOUNTING POLICIES**

**Basis of Preparing the Financial Statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the Companies Act 2006 and the Statement of Recommended Practice "Accounting by Charities". The financial statements have been prepared under the historical cost convention.

**Tangible Fixed Assets**

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

Infrastructure	- nil
Locomotives & Rolling Stock	- 15% reducing balance basis
Plant & Equipment	- 15% reducing balance basis

**Inalienable and Historic Assets**

In view of the fact that :

- i) most of the locomotives and carriages in the Trust's collection are unique;
- ii) most of them were purchased some years ago;
- iii) the Trust's Disposal Policy has a strong presumption against disposal of items in its formal collection; and
- iv) accurate values are difficult to obtain,  
the Trustees do not feel it is appropriate to attribute a capital value to the locomotives and carriages in its formal collection.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**3 STAFF COSTS**

There are no staff costs.

**4 NET INCOMING RESOURCES**

Net incoming resources are stated after charging :

	2025	2024
	£	£
Depreciation - owned assets	25,227	25,873
Trustees emoluments and other benefits etc.	-	-

**5 TAXATION**

No corporation tax charge arises as the company is exempt due to its charitable status.

## SWINDON &amp; CRICKLADE RAILWAY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2025

6 TANGIBLE FIXED ASSETS	Infrastructure	Locomotives & Rolling Stock	Plant & Equipment	Total
	£	£	£	£
<b>COST</b>				
1 February 2024	1,121,768	188,353	106,996	1,417,117
Additions	226,065	364	21,215	247,644
31 January 2025	<u>1,347,833</u>	<u>188,717</u>	<u>128,211</u>	<u>1,664,761</u>
<b>DEPRECIATION</b>				
1 February 2024	-	109,946	38,786	148,732
Charge for the year	-	11,814	13,413	25,227
31 January 2025	<u>-</u>	<u>121,760</u>	<u>52,199</u>	<u>173,959</u>
<b>NET BOOK AMOUNT</b>				
31 January 2025	<u>1,347,833</u>	<u>66,957</u>	<u>76,012</u>	<u>1,490,802</u>
1 February 2024	<u>1,121,768</u>	<u>78,407</u>	<u>68,210</u>	<u>1,268,385</u>
<b>7 DEBTORS : AMOUNTS FALLING DUE WITHIN ONE YEAR</b>				
		2025	2024	
		£	£	
Debtors		16,799	16,297	
Prepayments		-	3,571	
		<u>16,799</u>	<u>19,868</u>	
<b>8 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR</b>				
		2025	2024	
		£	£	
Trade creditors		<u>995</u>	<u>723</u>	
<b>9 CREDITORS : AMOUNTS FALLING DUE AFTER ONE YEAR</b>				
		2025	2024	
		£	£	
		<u>-</u>	<u>-</u>	

## SWINDON &amp; CRICKLADE RAILWAY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2025

## 10 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Funds 2024 £
Fixed assets	807,910	682,892	1,490,802	1,268,385
Current assets	467,702	150,508	618,210	769,673
Current liabilities	(995)	-	(995)	(723)
Long term liabilities	-	-	-	-
	<u>1,274,617</u>	<u>833,400</u>	<u>2,108,017</u>	<u>2,037,335</u>

Restricted Fund balances at 31 January 2025 comprise

	£
Building Works	3,493
Barn	261
Railway Extension	43,119
Spartan	6,612
Paint Shop	2,230
Railbus	2,077
PW Tool	338
S & T	5,444
Transport and Works Order	26,460
Vintage Train	40,491
Cinema Coach	4,336
CCTV	319
Museum	1,378
Richard Trevithick	6,200
Business Plan	7,750
	<u>150,508</u>

Designated Fund balances at 31 January 2025 comprise

	£
Machine Usage	10,592
Spartan	39,640
Moonraker	1,085
Coach 34540	984
	<u>52,301</u>

## 11 COMPANY STATUS

The company being Limited by Guarantee, does not have a Share Capital. In the event of the company being wound-up, each member undertakes to contribute an amount not exceeding £10.

## SWINDON &amp; CRICKLADE RAILWAY

SCHEDULE TO THE STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JANUARY 2025

## INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2025 £	2024 £
Incoming resources from donors				
Donations	19,344	56,607	75,951	62,820
Legacy	-	-	-	635,377
Grants	-	-	-	5,000
Income tax recovered	5,563	2,419	7,982	12,961
Profit shedding deed - S&CR Limited	28,571	-	28,571	39,109
	<u>53,478</u>	<u>59,026</u>	<u>112,504</u>	<u>755,267</u>
Other voluntary incoming resources				
Membership subscriptions	<u>8,680</u>	<u>-</u>	<u>8,680</u>	<u>7,919</u>
Income from charitable & ancillary trading				
Ticket sales & events	144,409	-	144,409	164,634
Sale of scrap	4,334	778	5,112	8,521
Sundry income	816	766	1,582	512
	<u>149,559</u>	<u>1,544</u>	<u>151,103</u>	<u>173,667</u>
Income from investments				
Interest received	<u>27,918</u>	<u>769</u>	<u>28,687</u>	<u>9,534</u>
<b>TOTAL INCOMING RESOURCES</b>	<u><u>239,635</u></u>	<u><u>61,339</u></u>	<u><u>300,974</u></u>	<u><u>946,387</u></u>

This page does not form part of the statutory financial statements

## SWINDON &amp; CRICKLADE RAILWAY

SCHEDULE TO THE STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JANUARY 2025

## RESOURCES USED

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2025 £	2024 £
Activities directly relating to the work of the charity				
Insurance	15,925	-	15,925	11,983
Locomotive shed running costs	5,124	-	5,124	2,934
Locomotive & rolling stock maintenance	27,032	4,038	31,070	29,241
Locomotive fuel & hire	51,693	-	51,693	68,906
Plant & vehicle maintenance running costs	2,399	-	2,399	3,655
Buildings & works	6,271	1,345	7,616	8,564
Permanent way	2,772	1,395	4,167	2,386
Site expenses	13,956	-	13,956	15,276
Events	52,755	-	52,755	70,808
Utilities	10,130	-	10,130	7,966
Magazines	1,729	-	1,729	2,140
Sundry expenses	3,092	2,250	5,342	3,683
Loss on disposal of fixed asset	-	-	-	2,263
Depreciation	25,227	-	25,227	25,873
	<u>218,105</u>	<u>9,028</u>	<u>227,133</u>	<u>255,678</u>
Charity management and administration				
Postage & stationery	<u>3,159</u>	<u>-</u>	<u>3,159</u>	<u>2,441</u>
<b>TOTAL RESOURCES USED</b>	<u>221,264</u>	<u>9,028</u>	<u>230,292</u>	<u>258,119</u>

This page does not form part of the statutory financial statements

**SWINDON AND CRICKLADE RAILWAY**

England & Wales - Charity number 1067447

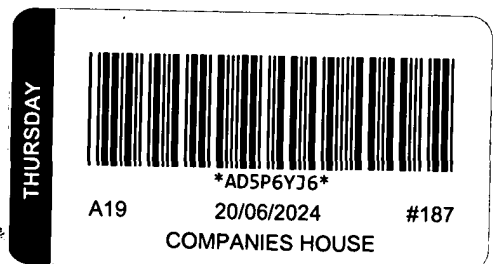
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# Accounts

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**SWINDON & CRICKLADE RAILWAY**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2024**  
**REGISTERED NUMBER : 03479479**

**DERRICK NEWMAN LIMITED**  
**ACCOUNTANTS**



**SWINDON & CRICKLADE RAILWAY**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31 JANUARY 2024**

**TRUSTEES**

W Poling  
P Martin  
W Daly  
K Goodwin  
C Tomes  
A Collett  
P Kennard  
J Croton  
J Dent  
L Webster-May  
M Abbott  
P Logan  
B Robinson  
A Shale  
N Willoughby  
P Hanselman

**SECRETARY**

N Hatcher

**COMPANY NUMBER**

03479479

**REGISTERED CHARITY NUMBER**

1067447

**REGISTERED OFFICE**

Blunsdon Station  
Tadpole Lane  
Blunsdon  
Swindon  
Wiltshire  
SN25 2DA

**ACCOUNTANTS**

Derrick Newman Limited  
Chartered Accountants  
29 Bath Road  
Swindon  
Wiltshire  
SN1 4AS

**SWINDON & CRICKLADE RAILWAY**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDE 31 JANUARY 2024**

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Independent Examiners report	2
Statement of financial activities	3
Balance sheet	4
Notes to the financial statements	5-7

**The following pages do not form part of the statutory accounts**

Schedules to the statement of financial activities	Appendices 1-2
----------------------------------------------------	----------------

## SWINDON & CRICKLADE RAILWAY

### TRUSTEES REPORT FOR THE YEAR ENDED 31 JANUARY 2024

The trustees present their report and the financial statements for the year ended 31 January 2024.

#### PRINCIPAL ACTIVITY

To preserve for the public benefit steam and other railway locomotives and rolling stock, machinery and equipment of educational and historical interest.

#### TRUSTEES

The trustees who served during the period 1 February 2023 to the date of this report were

W Poling	
P Martin	- Resigned 9 June 2023
W Daly	
K Goodwin	
C Tomes	- Resigned 28 February 2023
A Collett	- Resigned 5 May 2023
P Kennard	- Resigned 16 March 2023
J Croton	- Resigned 5 May 2023
J Dent	- Resigned 9 June 2023
L Webster-May	- Appointed 12 March 2023 and Resigned 9 June 2023
M Abbott	- Appointed 9 June 2023
P Logan	- Appointed 9 June 2023
B Robinson	- Appointed 9 June 2023
A Shale	- Appointed 9 June 2023
N Willoughby	- Appointed 9 June 2023
P Hanselman	- Appointed 9 June 2023 and Resigned 1 September 2023

The company, incorporated under the Companies Act 1985, is Limited by Guarantee and does not have a Share Capital.

#### RESERVES POLICY

The Trustees have always maintained a stringent Reserves Policy.

Regular recurring overheads are comparatively low.

Reserves are normally in place to cover six months regular recurring overheads.

#### RISK

The major risks to which the charity is exposed are under constant review and systems have been established to mitigate those risks.

#### SMALL COMPANY RULES

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**SWINDON & CRICKLADE RAILWAY****TRUSTEES REPORT FOR THE YEAR ENDED 31 JANUARY 2024****STATEMENT OF TRUSTEES RESPONSIBILITIES**

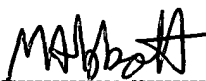
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of Swindon & Cricklade Railway as at the balance sheet date and of the net incoming resources and application of resources, including income and expenditure of Swindon & Cricklade Railway for the financial year.

In preparing those financial statements, the trustees should follow best practice and :

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that Swindon & Cricklade Railway will continue in business

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of Swindon & Cricklade Railway and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of Swindon & Cricklade Railway and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on 5 April 2024 and signed on their behalf

  
-----

M Abbott  
(Trustee)

**SWINDON & CRICKLADE RAILWAY**  
**INDEPENDENT EXAMINERS REPORT**  
**TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF**  
**SWINDON & CRICKLADE RAILWAY**  
**COMPANY NUMBER : 03479479**

I report to the trustees on my examination of the accounts of the Swindon & Cricklade Railway Trust (the Trust) for the year ended 31 January 2024.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.


**INDEPENDENT EXAMINER'S STATEMENT**

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

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act ; or
- (2) the accounts do not accord with those records.

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

12 April 2024

  
-----  
P J Crowley FCA  
Derrick Newman Limited  
Chartered Accountants  
29 Bath Road  
Swindon  
Wiltshire  
SN1 4AS

## SWINDON &amp; CRICKLADE RAILWAY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JANUARY 2024

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
Note	£	£	2024 £	2023 £
<b>INCOMING RESOURCES</b>				
Incoming resources from donors	700,201	55,066	755,267	93,073
Other voluntary incoming resources	7,919	-	7,919	7,809
Income from charitable & ancillary trading	171,797	1,870	173,667	148,764
Income from investments	9,386	148	9,534	195
<b>TOTAL INCOMING RESOURCES</b>	<u>889,303</u>	<u>57,084</u>	<u>946,387</u>	<u>249,841</u>
<b>RESOURCES USED</b>				
Activities directly relating to the work of the charity	248,506	7,172	255,678	184,932
Charity management and administration	2,441	-	2,441	2,564
<b>TOTAL RESOURCES USED</b>	<u>250,947</u>	<u>7,172</u>	<u>258,119</u>	<u>187,496</u>
<b>RETAINED NET INCOMING RESOURCES FOR THE YEAR</b>	638,356	49,912	688,268	62,345
RETAINED RESOURCES BROUGHT FORWARD	617,890	731,177	1,349,067	1,286,722
<b>RETAINED RESOURCES CARRIED FORWARD</b>	<u>1,256,246</u>	<u>781,089</u>	<u>2,037,335</u>	<u>1,349,067</u>

## SWINDON &amp; CRICKLADE RAILWAY

## BALANCE SHEET AT 31 JANUARY 2024

	Note	2024		2023	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	6		1,268,385		1,082,432
<b>CURRENT ASSETS</b>					
Stock		1,905		2,676	
Debtors	7	19,868		18,174	
Cash at bank and in hand		747,900		246,142	
		<u>769,673</u>		<u>266,992</u>	
<b>CREDITORS</b> : amounts falling due within one year	8		723		357
			<u>768,950</u>		<u>266,635</u>
<b>NET CURRENT ASSETS</b>			768,950		266,635
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,037,335</u>		<u>1,349,067</u>
<b>CREDITORS</b> : amounts falling due after more than one year	9		-		-
<b>NET ASSETS</b>			<u>2,037,335</u>		<u>1,349,067</u>
<b>FUNDS</b>					
Unrestricted	10		1,256,246		617,890
Restricted			781,089		731,177
			<u>2,037,335</u>		<u>1,349,067</u>

( continued )

**SWINDON & CRICKLADE RAILWAY****BALANCE SHEET AT 31 JANUARY 2024**

(continued)

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


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

The trustees acknowledge their responsibilities for :

- (a) ensuring that the company keeps accounting records which 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 company as at the end of each financial year and of its net incoming resources 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 company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements on pages three to seven were approved by the trustees on 5 April 2024 and signed on their behalf by :

  
-----

M Abbott  
(Trustee)

## SWINDON & CRICKLADE RAILWAY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2024

#### 1 STATUTORY INFORMATION

Swindon & Cricklade Railway is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

#### 2 ACCOUNTING POLICIES

##### **Basis of Preparing the Financial Statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the Companies Act 2006 and the Statement of Recommended Practice "Accounting by Charities". The financial statements have been prepared under the historical cost convention.

##### **Tangible Fixed Assets**

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

Buildings and equipment	- nil
Plant	- 15% reducing balance basis

##### **Inalienable and Historic Assets**

In view of the fact that :

- i) most of the locomotives and carriages in the Trust's collection are unique;
- ii) most of them were purchased some years ago;
- iii) the Trust's Disposal Policy has a strong presumption against disposal of items in its formal collection; and
- iv) accurate values are difficult to obtain,  
the Trustees do not feel it is appropriate to attribute a capital value to the locomotives and carriages in its formal collection.

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### 3 STAFF COSTS

There are no staff costs.

#### 4 NET INCOMING RESOURCES

Net incoming resources are stated after charging :

	2024	2023
	£	£
Depreciation - owned assets	<u>25,873</u>	<u>16,489</u>
Trustees emoluments and other benefits etc.	<u>-</u>	<u>-</u>

#### 5 TAXATION

No corporation tax charge arises as the company is exempt due to its charitable status.

## SWINDON &amp; CRICKLADE RAILWAY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2024

## 6 TANGIBLE FIXED ASSETS

	Buildings & Equipment	Plant	Total
COST	£	£	£
1 February 2023	988,974	220,054	1,209,028
Disposals	-	(6000)	(6000)
Additions	132,794	81,295	214,089
31 January 2024	<u>1,121,768</u>	<u>295,349</u>	<u>1,417,117</u>
<b>DEPRECIATION</b>			
1 February 2023	-	126,596	126,596
Disposals	-	(3737)	(3737)
Charge for the year	-	25,873	25,873
31 January 2024	<u>-</u>	<u>148,732</u>	<u>148,732</u>
<b>NET BOOK AMOUNT</b>			
31 January 2024	<u>1,121,768</u>	<u>146,617</u>	<u>1,268,385</u>
1 February 2023	<u>988,974</u>	<u>93,458</u>	<u>1,082,432</u>

## 7 DEBTORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Debtors	16,297	5,225
Prepayments	3,571	12,949
	<u>19,868</u>	<u>18,174</u>

## 8 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	<u>723</u>	<u>357</u>

## 9 CREDITORS : AMOUNTS FALLING DUE AFTER ONE YEAR

	2024	2023
	£	£
	<u>Nil</u>	<u>Nil</u>

## SWINDON &amp; CRICKLADE RAILWAY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2024

## 10 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Funds 2023 £
Fixed assets	629,565	638,820	1,268,385	1,082,432
Current assets	627,404	142,269	769,673	266,992
Current liabilities	(723)	-	(723)	(357)
Long term liabilities	-	-	-	-
	<u>1,256,246</u>	<u>781,089</u>	<u>2,037,335</u>	<u>1,349,067</u>

Restricted Fund balances at 31 January 2024 comprise

	£
Building Works	3,279
Barn	1,031
Railway Extension	6,132
Spartan	7,456
Paint Shop	2,230
Railbus	1,758
PW Tool	178
S & T	10,996
Thumper	4,412
Transport and Works Order	26,459
Vintage Train	39,515
Cinema Coach	4,336
CCTV	1,922
Solar Panels	25,820
Museum	545
Richard Trevithick	6,200
	<u>142,269</u>

Designated Fund balances at 31 January 2024 comprise

	£
Machine Usage	7,258
Spartan	36,337
Moonraker	1,085
Coach 34540	1,304
	<u>45,984</u>

## 11 COMPANY STATUS

The company being Limited by Guarantee, does not have a Share Capital.  
In the event of the company being wound-up, each member undertakes to contribute an amount not exceeding £10.

## SWINDON &amp; CRICKLADE RAILWAY

**SCHEDULE TO THE STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JANUARY 2024**

**INCOMING RESOURCES**

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
	£	£	2024 £	2023 £
<b>Incoming resources from donors</b>				
Donations	24,117	38,703	62,820	49,737
Legacy	635,377	-	635,377	-
Pandemic Grants	-	-	-	3,167
Grants	-	5,000	5,000	10,217
Income tax recovered	1,598	11,363	12,961	4,585
Profit shedding deed - S&CR Limited	39,109	-	39,109	25,367
	<u>700,201</u>	<u>55,066</u>	<u>755,267</u>	<u>93,073</u>
<b>Other voluntary incoming resources</b>				
Membership subscriptions	<u>7,919</u>	<u>-</u>	<u>7,919</u>	<u>7,809</u>
<b>Income from charitable &amp; ancillary trading</b>				
Ticket sales & events	164,634	-	164,634	143,456
Sale of scrap	6,901	1,620	8,521	5,308
Sundry income	262	250	512	-
	<u>171,797</u>	<u>1,870</u>	<u>173,667</u>	<u>148,764</u>
<b>Income from investments</b>				
Interest received	<u>9,386</u>	<u>148</u>	<u>9,534</u>	<u>195</u>
<b>TOTAL INCOMING RESOURCES</b>	<u><u>889,303</u></u>	<u><u>57,084</u></u>	<u><u>946,387</u></u>	<u><u>249,841</u></u>

This page does not form part of the statutory financial statements

## SWINDON &amp; CRICKLADE RAILWAY

**SCHEDULE TO THE STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JANUARY 2024**

**RESOURCES USED**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>TOTAL FUNDS</b>	
	<b>Funds</b>	<b>Funds</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Activities directly relating to the work of the charity				
Insurance	11,983	-	11,983	14,305
Locomotive shed running costs	2,934	-	2,934	3,084
Locomotive & rolling stock maintenance	25,566	3,675	29,241	16,129
Locomotive fuel & hire	68,906	-	68,906	37,484
Plant & vehicle maintenance running costs	2,392	1,263	3,655	5,855
Buildings & works	8,400	164	8,564	8,923
Site expenses	15,592	2,070	17,662	11,018
Events	70,808	-	70,808	56,428
Utilities	7,966	-	7,966	5,989
Magazines	2,140	-	2,140	2,140
Sundry expenses	3,683	-	3,683	7,088
Loss on Disposal of Fixed Asset	2,263	-	2,263	-
Depreciation	25,873	-	25,873	16,489
	<u>248,506</u>	<u>7,172</u>	<u>255,678</u>	<u>184,932</u>
Charity management and administration				
Postage & stationery	2,441	-	2,441	2,564
	<u>250,947</u>	<u>7,172</u>	<u>258,119</u>	<u>187,496</u>

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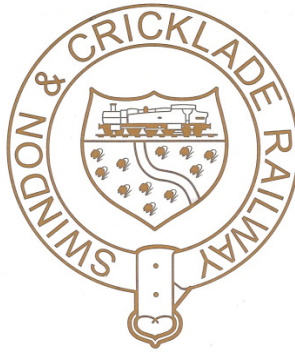
**SWINDON AND CRICKLADE RAILWAY**

England & Wales - Charity number 1067447

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# Accounts

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# **SWINDON & CRICKLADE RAILWAY**

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES ANNUAL REPORT  
For the Year Ended 31 January 2023

Charity Number 1067447  
Company Number 3479479

and

FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023

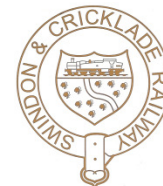
REGISTERED NUMBER 03479479

DERRICK NEWMAN LIMITED  
ACCOUNTANTS

Rebuilding Yesterday's Railway For Tomorrow's Children

# SWINDON & CRICKLADE RAILWAY

## Report of the Trustees for 2022 - 2023



### Structure

The Charity (Registered Number 1067447) is a Company Limited by Guarantee (Registered in England, Number 3479479)

Registered Office, Blunsdon Station, Tadpole Lane, Blunsdon, Swindon SN25 2DA

Principal Place of Business: Blunsdon Station, Tadpole Lane, Blunsdon, Swindon SN25 2DA

### Management

The Charity is governed by its Memorandum and Articles of Association incorporated on 11 December 1997 as amended by special resolution dated 5 June 2015. In the event of the Company being wound up each member is required to contribute an amount not exceeding £10. There are currently 621 members eligible to vote at general meetings.

### Aims and Objectives

The Charity's object is to preserve for the public benefit steam and other railway locomotives and rolling stock, machinery and equipment of educational and historic interest.

### Appointment of Trustees

The Directors of the Company are called Trustee and for the purpose of Charity Law fulfil that role. Under the requirements of the Memorandum and Articles of Association, the Trustees are elected to serve for a period of up to three years, after which they must be re-elected at the next Annual General Meeting if they wish to continue in office.

The Trustees who served during the financial year are listed in the financial statement section of this report.

During the period covered by this report, the Chairman of the Board of Trustees was W Poling. The other officers of the charity, who were not Trustees, were: Acting Treasurer R Wear, Company Secretary R Barber.

During the period covered by this report, A Tomes, A Bott, C Tomes and P Kennard have resigned from the board of Trustees. A Collett has tendered his resignation effective from the start of this year's Annual General Meeting. This upheaval in the board of Trustees is concerning.

The Trustee retiring by rotation is P Martin. Co-opted Trustees retiring at this year's AGM are J Croton, J Dent and L Webster-May.

### Achievements and Performance during the year

The charity as part of its object to restore locomotives and rolling stock continues to develop the railway as a means by which they may be displayed and operated. This enables the public to see and experience the vehicles as operated in their heyday. Our third station at Taw Valley Halt continues to improve access for visitors from Swindon making use of public transport, and we are developing plans for future improvements there. We are now also concentrating on extending northwards towards Cricklade.

Following more than 3 years of negotiations, we have completed the renewal of our lease, for a further period of 99 years, with our landlords, Swindon Borough Council.

Our recovery following the Covid restrictions has been cautious but steady. Using our online booking system we managed to run several special events, including an almost sold-out Santa season and a popular New Year celebration. We also ran a successful Day Out With Thomas weekend using their ticket website, which was largely sold out. We rounded off the year with a well-attended social event for our Volunteers.

Total ticket sales were comparable with those before the pandemic. We are still doing all we can to maintain and ensure the security of the Railway and to conserve our funds and resources.

We hosted a small number of group visits and school parties this year. The limited car parking space is a continuing issue for us, and we would welcome more help at all our events. Our Volunteer Coordinator is promoting recruitment at outside events, regular Volunteer Forums have been initiated to aid communication, and we have agreed and are moving forward with our new Vision statement.

We have continued to maintain the track to a high standard, including replacement of worn-out rails and sleepers. We have tamped and adjusted the new track towards Cricklade up to Farfield Lane cutting, including re-instating the level crossing at South Meadow Lane. We are still completing this crossing to the standards required by the ORR before public trains can run. We continue to investigate ways to fund the rebuilding of the demolished Farfield Lane Bridge, and the building of a temporary northern terminus beyond the bridge.

As the additional secure stock accommodation at Hayes Knoll Shed is already full, we continue to investigate with local landowners possibilities of acquiring further land for storage and restoration activities. If we can store more vehicles under cover, it will be longer before overhaul is required, so we can restore more vehicles with the same resources. Unfortunately none of the adjacent landowners are currently prepared to part with land.

Good progress has been made on the continued restoration of several vintage carriages by our dedicated team of volunteers in the Vintage Train Project. As they have reached the point where they wish to mount the carriages on underframes to complete them, plans for a new higher durable building have been developed and agreed. Funds are being raised for this project.

The 6695 team steamed the rebuilt loco for our 2022 Santa season before final fitting out for its March unveiling. Locomotives 35011, 5637, Fambridge and Spartan continue their restoration, with boilers lifted for assessment of work required, while D3668 and Swordfish have left our site for future work at other railways. Restoration work continues on our other resident steam and diesel locomotives, coaching stock and wagons.

The Gloucester Railcar Trust Class 119 Diesel Multiple Unit has covered many public services, before it suffered an unexpected engine fire during the Santa season. The cause was investigated and resolved, and the damage has now been repaired.

Our Cafe has seen more use since Covid restrictions were lifted, and we have a new Catering Manager, although staffing is still a big issue. We continue to upgrade life-expired parts of the site as required, and work has begun on a new Gift Shop. Unfortunately we have suffered further random acts of mindless vandalism.

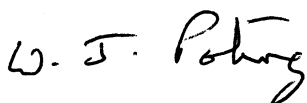
Funded by generous donations, the first phase of a fully monitored CCTV system is now in operation, to help deter these acts of trespass and vandalism, and an electricity supply and solar panel array is being planned for Hayes Knoll Shed.

Appropriate staff training continues to raise the standards of our railway volunteers. We also continue to improve our record keeping and our competence management system.

We continue to receive support from our local councillors and MP, as we consolidate our terminus at Moulden Hill Country Park, and extend northwards towards Cricklade.

We are continuing to review our policies and procedures in line with changing circumstances. We are actively taking steps to improve our governance processes so as to ensure we continue to comply with the Charity Commission's Guidance going forward. Likewise we are updating our management procedures as we look to ensure we comply fully with recommendations from the ORR and Railway inspectors.

Approved by the Trustees 14 April 2023



William Poling, Chairman  
Swindon and Cricklade Railway

**SWINDON & CRICKLADE RAILWAY**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31 JANUARY 2023**

**TRUSTEES**

W Poling  
P Martin  
W Daly  
K Goodwin  
C Tomes  
A Collett  
P Kennard  
J Croton  
J Dent

**SECRETARY**

R Barber

**COMPANY NUMBER**

03479479

**REGISTERED CHARITY NUMBER**

1067447

**REGISTERED OFFICE**

Blunsdon Station  
Tadpole Lane  
Blunsdon  
Swindon  
Wiltshire  
SN25 2DA

**ACCOUNTANTS**

Derrick Newman Limited  
Chartered Accountants  
29 Bath Road  
Swindon  
Wiltshire  
SN1 4AS

**SWINDON & CRICKLADE RAILWAY**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDE 31 JANUARY 2023**

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**The following pages do not form part of the statutory accounts**

Schedules to the statement of financial activities	Appendices 1-2
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**SWINDON & CRICKLADE RAILWAY****TRUSTEES REPORT FOR THE YEAR ENDED 31 JANUARY 2023**

The trustees present their report and the financial statements for the year ended 31 January 2023.

**PRINCIPAL ACTIVITY**

To preserve for the public benefit steam and other railway locomotives and rolling stock, machinery and equipment of educational and historical interest.

**TRUSTEES**

The trustees who served during the period 1 February 2022 to the date of this report were

M Denton	- Resigned 27 May 2022
A Webb	- Resigned 27 May 2022
W Poling	
A Bott	- Resigned 11 October 2022
P Martin	
A Tomes	- Resigned 1 September 2022
W Daly	
K Goodwin	
C Tomes	- Resigned 28 February 2023
A Collett	- Appointed 27 May 2022
P Kennard	- Appointed 27 May 2022 and Resigned 16 March 2023
J Croton	- Appointed 11 November 2022
J Dent	- Appointed 11 November 2022
L Webster-May	- Appointed 12 March 2023

The company, incorporated under the Companies Act 1985, is Limited by Guarantee and does not have a Share Capital.

**RESERVES POLICY**

The Trustees have always maintained a stringent Reserves Policy.  
Regular recurring overheads are comparatively low.  
Reserves are normally in place to cover six months regular recurring overheads.

**RISK**

The major risks to which the charity is exposed are under constant review and systems have been established to mitigate those risks.

**SMALL COMPANY RULES**

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**SWINDON & CRICKLADE RAILWAY****TRUSTEES REPORT FOR THE YEAR ENDED 31 JANUARY 2023****STATEMENT OF TRUSTEES RESPONSIBILITIES**

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of Swindon & Cricklade Railway as at the balance sheet date and of the net incoming resources and application of resources, including income and expenditure of Swindon & Cricklade Railway for the financial year.

In preparing those financial statements, the trustees should follow best practice and :

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that Swindon & Cricklade Railway will continue in business

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of Swindon & Cricklade Railway and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of Swindon & Cricklade Railway and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on 14 April 2023 and signed on their behalf



W Poling  
(Trustee)

**SWINDON & CRICKLADE RAILWAY**  
**INDEPENDENT EXAMINERS REPORT**  
**TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF**  
**SWINDON & CRICKLADE RAILWAY**  
**COMPANY NUMBER : 03479479**

I report to the trustees on my examination of the accounts of the Swindon & Cricklade Railway Trust (the Trust) for the year ended 31 January 2023.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**INDEPENDENT EXAMINER'S STATEMENT**

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

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act ; or
- (2) the accounts do not accord with those records.

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



18 April 2023

P J Crowley FCA  
Derrick Newman Limited  
Chartered Accountants  
29 Bath Road  
Swindon  
Wiltshire  
SN1 4AS

## SWINDON &amp; CRICKLADE RAILWAY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JANUARY 2023

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
Note			2023 £	2022 £
<b>INCOMING RESOURCES</b>				
Incoming resources from donors	43,689	49,384	93,073	106,070
Other voluntary incoming resources	7,809	-	7,809	7,495
Income from charitable & ancillary trading	148,764	-	148,764	115,208
Income from investments	-	195	195	98
<b>TOTAL INCOMING RESOURCES</b>	<u>200,262</u>	<u>49,579</u>	<u>249,841</u>	<u>228,871</u>
<b>RESOURCES USED</b>				
Activities directly relating to the work of the charity	168,825	4,620	173,445	121,224
Charity management and administration	14,051	-	14,051	6,269
<b>TOTAL RESOURCES USED</b>	<u>182,876</u>	<u>4,620</u>	<u>187,496</u>	<u>127,493</u>
<b>RETAINED NET INCOMING RESOURCES FOR THE YEAR</b>	17,386	44,959	62,345	101,378
RETAINED RESOURCES BROUGHT FORWARD	600,504	686,218	1,286,722	1,185,344
<b>RETAINED RESOURCES CARRIED FORWARD</b>	<u>617,890</u>	<u>731,177</u>	<u>1,349,067</u>	<u>1,286,722</u>

## SWINDON &amp; CRICKLADE RAILWAY

## BALANCE SHEET AT 31 JANUARY 2023

	Note	2023		2022	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	6		1,082,432		1,046,773
<b>CURRENT ASSETS</b>					
Stock		2,676		900	
Debtors	7	18,174		8,588	
Cash at bank and in hand		246,142		230,876	
		<u>266,992</u>		<u>240,364</u>	
<b>CREDITORS</b> : amounts falling due within one year	8		357		415
			<u>266,635</u>		<u>239,949</u>
<b>NET CURRENT ASSETS</b>					
			<u>266,635</u>		<u>239,949</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,349,067</u>		<u>1,286,722</u>
<b>CREDITORS</b> : amounts falling due after more than one year	9		-		-
<b>NET ASSETS</b>			<u><u>1,349,067</u></u>		<u><u>1,286,722</u></u>
<b>FUNDS</b>					
Unrestricted	10		617,890		600,504
Restricted			731,177		686,218
			<u><u>1,349,067</u></u>		<u><u>1,286,722</u></u>

( continued )

**SWINDON & CRICKLADE RAILWAY****BALANCE SHEET AT 31 JANUARY 2023**

(continued )

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

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

The trustees acknowledge their responsibilities for :

- (a) ensuring that the company keeps accounting records which 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 company as at the end of each financial year and of its net incoming resources 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 company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements on pages three to seven were approved by the trustees on 14 April 2023 and signed on their behalf by :



W Poling  
(Trustee)

## SWINDON & CRICKLADE RAILWAY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

#### 1 STATUTORY INFORMATION

Swindon & Cricklade Railway is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

#### 2 ACCOUNTING POLICIES

##### **Basis of Preparing the Financial Statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the Companies Act 2006 and the Statement of Recommended Practice "Accounting by Charities". The financial statements have been prepared under the historical cost convention.

##### **Tangible Fixed Assets**

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

Buildings and equipment	- nil
Plant	- 15% reducing balance basis

##### **Inalienable and Historic Assets**

In view of the fact that :

- i) most of the locomotives and carriages in the Trust's collection are unique;
- ii) most of them were purchased some years ago;
- iii) the Trust's Disposal Policy has a strong presumption against disposal of items in its formal collection; and
- iv) accurate values are difficult to obtain,  
the Trustees do not feel it is appropriate to attribute a capital value to the locomotives and carriages in its formal collection.

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### 3 STAFF COSTS

There are no staff costs.

#### 4 NET INCOMING RESOURCES

Net incoming resources are stated after charging :

	2023	2022
	£	£
Depreciation - owned assets	<u>16,489</u>	<u>17,761</u>
Trustees emoluments and other benefits etc.	<u>-</u>	<u>-</u>

#### 5 TAXATION

No corporation tax charge arises as the company is exempt due to its charitable status.

## SWINDON &amp; CRICKLADE RAILWAY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

## 6 TANGIBLE FIXED ASSETS

	<b>Buildings &amp; Equipment</b>	<b>Plant</b>	<b>Total</b>
<b>COST</b>	<b>£</b>	<b>£</b>	<b>£</b>
1 February 2022	946,109	210,771	1,156,880
Additions	42,865	9,283	52,148
31 January 2023	<u>988,974</u>	<u>220,054</u>	<u>1,209,028</u>
<b>DEPRECIATION</b>			
1 February 2022	-	110,107	110,107
Charge for the year	-	16,489	16,489
31 January 2023	<u>-</u>	<u>126,596</u>	<u>126,596</u>
<b>NET BOOK AMOUNT</b>			
31 January 2023	<u>988,974</u>	<u>93,458</u>	<u>1,082,432</u>
1 February 2022	<u>946,109</u>	<u>100,664</u>	<u>1,046,773</u>

## 7 DEBTORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Debtors	5,225	2,276
Prepayments	12,949	3,583
	<u>18,174</u>	<u>5,859</u>

## 8 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	<u>357</u>	<u>415</u>

## 9 CREDITORS : AMOUNTS FALLING DUE AFTER ONE YEAR

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
	<u>Nil</u>	<u>Nil</u>

## SWINDON &amp; CRICKLADE RAILWAY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

## 10 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Funds 2022 £
Fixed assets	469,073	613,359	1,082,432	1,046,773
Current assets	149,174	117,818	266,992	240,364
Current liabilities	(357)	-	(357)	(415)
Long term liabilities	-	-	-	-
	<u>617,890</u>	<u>731,177</u>	<u>1,349,067</u>	<u>1,286,722</u>

Restricted Fund balances at 31 January 2023 comprise

	£
Building Works	1,810
Barn	1,155
Railway Extension	10,105
Spartan	7,630
Paint Shop	2,230
Railbus	462
PW Tool	1,662
S & T	11,456
Thumper	4,412
Transport and Works Order	26,459
Vintage Train	35,913
Cinema Coach	4,524
CCTV	10,000
	<u>117,818</u>

Designated Fund balances at 31 January 2023 comprise

	£
Machine Usage	6,374
Spartan	36,312
Moonraker	1,085
Coach 34540	1,304
	<u>45,075</u>

## 11 COMPANY STATUS

The company being Limited by Guarantee, does not have a Share Capital.

In the event of the company being wound-up, each member undertakes to contribute an amount not exceeding £10.

## SWINDON &amp; CRICKLADE RAILWAY

**SCHEDULE TO THE STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JANUARY 2023**

**INCOMING RESOURCES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>TOTAL FUNDS 2023 £</b>	<b>2022 £</b>
Incoming resources from donors				
Donations	14,082	35,655	49,737	48,920
Pandemic Grants	3,167	-	3,167	10,730
Grants	-	10,217	10,217	19,783
Income tax recovered	1,073	3,512	4,585	6,605
Profit shedding deed - S&CR Limited	25,367	-	25,367	20,032
	<u>43,689</u>	<u>49,384</u>	<u>93,073</u>	<u>106,070</u>
Other voluntary incoming resources				
Membership subscriptions	<u>7,809</u>	<u>-</u>	<u>7,809</u>	<u>7,495</u>
Income from charitable & ancillary trading				
Ticket sales & events	143,456	-	143,456	101,339
Sale of scrap	5,308	-	5,308	3,869
Sundry income	-	-	-	-
Insurance claim	-	-	-	10,000
	<u>148,764</u>	<u>-</u>	<u>148,764</u>	<u>115,208</u>
Income from investments				
Interest received	<u>-</u>	<u>195</u>	<u>195</u>	<u>98</u>
<b>TOTAL INCOMING RESOURCES</b>	<u><u>200,262</u></u>	<u><u>49,579</u></u>	<u><u>249,841</u></u>	<u><u>228,871</u></u>

This page does not form part of the statutory financial statements

## SWINDON &amp; CRICKLADE RAILWAY

**SCHEDULE TO THE STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JANUARY 2023**

**RESOURCES USED**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>TOTAL FUNDS</b>	
	£	£	2023	2022
			£	£
Activities directly relating to the work of the charity				
Insurance	14,305	-	14,305	13,173
Locomotive shed running costs	3,084	-	3,084	1,140
Locomotive & rolling stock maintenance	12,224	3,905	16,129	9,059
Locomotive fuel & hire	37,484	-	37,484	34,608
Plant & vehicle maintenance running costs	5,373	482	5,855	8,367
Buildings & works	8,690	233	8,923	3,982
Site expenses	11,018	-	11,018	6,591
Events	44,941	-	44,941	14,249
Utilities	5,989	-	5,989	6,098
Magazines	2,140	-	2,140	2,100
Sundry expenses	7,088	-	7,088	4,096
Depreciation	16,489	-	16,489	17,761
	<u>168,825</u>	<u>4,620</u>	<u>173,445</u>	<u>121,224</u>
Charity management and administration				
Postage, stationery & publicity	14,051	-	14,051	6,269
	<u>14,051</u>	<u>-</u>	<u>14,051</u>	<u>6,269</u>
<b>TOTAL RESOURCES USED</b>	<u><u>182,876</u></u>	<u><u>4,620</u></u>	<u><u>187,496</u></u>	<u><u>127,493</u></u>

This page does not form part of the statutory financial statements

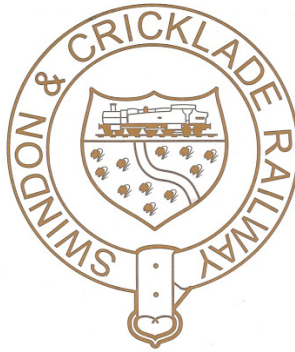
**SWINDON AND CRICKLADE RAILWAY**

England & Wales - Charity number 1067447

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# Accounts

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# **SWINDON & CRICKLADE RAILWAY**

(A COMPANY LIMITED BY GUARANTEE)

Trustees Report  
For the Year Ended 31 January 2022

Charity Number 1067447  
Company Number 3479479

and

FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022

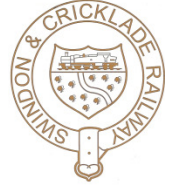
REGISTERED NUMBER 03479479

DERRICK NEWMAN LIMITED  
ACCOUNTANTS

Rebuilding Yesterday's Railway For Tomorrow's Children

# SWINDON & CRICKLADE RAILWAY

## Report of the Trustees for 2021 - 2022



### Structure

The Charity (Registered Number 1067447) is a Company Limited by Guarantee (Registered in England, Number 3479479)

Registered Office, Blunsdon Station, Tadpole Lane, Blunsdon, Swindon SN25 2DA

Principal Place of Business: Blunsdon Station, Tadpole Lane, Blunsdon, Swindon SN25 2DA

### Management

The Charity is governed by its Memorandum and Articles of Association incorporated on 11 December 1997 as amended by special resolution dated 5 June 2015. In the event of the Company being wound up each member is required to contribute an amount not exceeding £10. There are currently 638 members eligible to vote at general meetings.

### Aims and Objectives

The Charity's object is to preserve for the public benefit steam and other railway locomotives and rolling stock, machinery and equipment of educational and historic interest.

### Appointment of Trustees

The Directors of the Company are called Trustee and for the purpose of Charity Law fulfil that role. Under the requirements of the Memorandum and Articles of Association, the Trustees are elected to serve for a period of up to three years, after which they must be re-elected at the next Annual General Meeting.

The Trustees who served during the financial year are listed in the financial statement section of this report.

During the period covered by this report, the Chairman of the Board of Trustees was D Nash until 20 August 2021, and subsequently W Poling. The other officers of the charity, who were not Trustees, were: Acting Treasurer R Wear, Company Secretary R Barber.

The Trustees retiring by rotation are M Denton, W Poling and A Webb..

### Achievements and Performance during the year

The charity as part of its object to restore locomotives and rolling stock continues to develop the railway as a means by which they may be displayed and operated. This enables the public to see and experience the vehicles as operated in their heyday. Our third station at Taw Valley Halt has greatly improved access for visitors from Swindon making use of public transport. Our focus has now shifted to extending northwards towards Cricklade.

The ongoing Covid-19 pandemic meant that we were only able to re-open for limited scheduled socially-distanced services using compartment stock from May 2021, and most of our special events were postponed. Using our online booking system we managed to run several of the delayed special events, and also a sold-out Santa season and a popular New Year celebration, before our maintenance shutdown.

The income raised by these services helped to fund our northwards extension, as they were well supported by our local visitors. Total ticket sales were still well below those during a normal year. We are still doing all we can to maintain and ensure the security of the Railway and to conserve our funds and resources.

We were unable to host any group visits or school parties this year due to the restrictions.

We have continued to maintain the track to a high standard, including replacement of worn-out point-work. We have cleared, fenced, consolidated and laid 480 metres of track towards Cricklade up to Farfield Lane cutting, employing contractors to successfully speed up the work. We have received permission to re-instate a level crossing at South Meadow Lane. We continue to investigate alternative ways to fund the rebuilding of the demolished Farfield Lane Bridge, and the building of a temporary terminus beyond the bridge.

Modest grants and generous donations have helped us to stay solvent during the gradual recovery from the Covid-19 lockdowns.

As the additional secure stock accommodation at Hayes Knoll Shed is already full, we continue to investigate with local landowners possibilities of acquiring further land for storage and restoration activities. If we can store more vehicles under cover, it will be longer before overhaul is required, so we can restore more vehicles with the same resources.

Good progress has been made on the restoration of several vintage carriages by our dedicated team of volunteers in the Vintage Train Project.

Locomotives 35011 and 5637 are on site to continue their restoration, Swordfish is in service, while Spartan still awaits its 10-year major overhaul. The 6695 team hope to steam the rebuilt loco during 2022 before final fitting out. Restoration work continues on our other resident steam and diesel locomotives, coaching stock and wagons.

Bodywork repairs continue on the donated Class 205 Driving Trailer Unit, which has been successfully modified and worked with the surviving Class 207 Driving Motor Unit. Our coaching stock is being progressively refurbished as space and finances allow.

Our replacement Gents toilet block and accommodation building is now in use, allowing volunteers and crew to occasionally stay overnight if they live remotely. Our Cafe and restaurant have seen more use as the restrictions have been progressively eased, although staffing is still an issue. We continue to upgrade life-expired parts of the site as required. Unfortunately we have suffered further random acts of mindless vandalism.

Appropriate staff training continues to raise the standards of our railway volunteers. We also continue to improve our record keeping and our competence management system.

We continue to receive support from our local councillors and MP, as they are all keen to help us consolidate and improve our terminus at Moulden Hill Country Park, and extend northwards towards Cricklade. Frustratingly, the renewal of our lease, for a period of 99 years, has been agreed in principle with our landlords, Swindon Borough Council, but is still awaiting satisfactory resolution of a few clauses and conditions.

We are continuing to review our policies and procedures in line with changes that have come about and to ensure we comply with the Charity Commission's guidance on good management and recommendations from the ORR and the Railway Inspectors.

Approved by the Trustees 29 April 2022



William Poling, Chairman  
Swindon and Cricklade Railway

**SWINDON & CRICKLADE RAILWAY**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31 JANUARY 2022**

**TRUSTEES**

M Denton  
A Webb  
W Poling  
A Bott  
P Martin  
A Tomes  
W Daly  
K Goodwin  
C Tomes

**SECRETARY**

R Barber

**COMPANY NUMBER**

03479479

**REGISTERED CHARITY NUMBER**

1067447

**REGISTERED OFFICE**

Blunsdon Station  
Tadpole Lane  
Blunsdon  
Swindon  
Wiltshire  
SN25 2DA

**ACCOUNTANTS**

Derrick Newman Limited  
Chartered Accountants  
29 Bath Road  
Swindon  
Wiltshire  
SN1 4AS

**SWINDON & CRICKLADE RAILWAY**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDE 31 JANUARY 2022**

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**The following pages do not form part of the statutory accounts**

Schedules to the statement of financial activities	Appendices 1-2
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**SWINDON & CRICKLADE RAILWAY****TRUSTEES REPORT FOR THE YEAR ENDED 31 JANUARY 2022**

The trustees present their report and the financial statements for the year ended 31 January 2022.

**PRINCIPAL ACTIVITY**

To preserve for the public benefit steam and other railway locomotives and rolling stock, machinery and equipment of educational and historical interest.

**TRUSTEES**

The trustees who served during the period 1 February 2021 to the date of this report were

M Denton  
D Nash - Resigned 20 August 2021  
J Simpson - Resigned 20 August 2021  
A Webb  
W Poling  
A Bott  
P Martin  
A Tomes  
W Daly  
K Goodwin - Appointed 20 August 2021  
C Tomes - Appointed 20 August 2021

The company, incorporated under the Companies Act 1985, is Limited by Guarantee and does not have a Share Capital.

**RESERVES POLICY**

The Trustees have always maintained a stringent Reserves Policy.  
Regular recurring overheads are comparatively low.  
Reserves are normally in place to cover six months regular recurring overheads.

**RISK**

The major risks to which the charity is exposed are under constant review and systems have been established to mitigate those risks.

**SMALL COMPANY RULES**

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**SWINDON & CRICKLADE RAILWAY****TRUSTEES REPORT FOR THE YEAR ENDED 31 JANUARY 2022****STATEMENT OF TRUSTEES RESPONSIBILITIES**

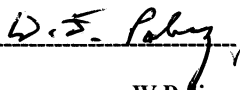
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of Swindon & Cricklade Railway as at the balance sheet date and of the net incoming resources and application of resources, including income and expenditure of Swindon & Cricklade Railway for the financial year.

In preparing those financial statements, the trustees should follow best practice and :

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that Swindon & Cricklade Railway will continue in business

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of Swindon & Cricklade Railway and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of Swindon & Cricklade Railway and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on 1 April 2022 and signed on their behalf

  
-----  
W Poling  
(Trustee)

**SWINDON & CRICKLADE RAILWAY**  
**INDEPENDENT EXAMINERS REPORT**  
**TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF**  
**SWINDON & CRICKLADE RAILWAY**  
**COMPANY NUMBER : 03479479**

I report to the trustees on my examination of the accounts of the Swindon & Cricklade Railway Trust (the Trust) for the year ended 31 January 2022.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

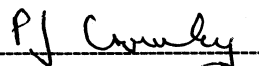
**INDEPENDENT EXAMINER'S STATEMENT**

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

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act ; or
- (2) the accounts do not accord with those records.

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

5 April 2022

  
P J Crowley FCA  
Derrick Newman Limited  
Chartered Accountants  
29 Bath Road  
Swindon  
Wiltshire  
SN1 4AS

## SWINDON &amp; CRICKLADE RAILWAY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JANUARY 2022

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
Note	£	£	2022 £	2021 £
<b>INCOMING RESOURCES</b>				
Incoming resources from donors	48,603	57,467	106,070	82,455
Other voluntary incoming resources	7,495	-	7,495	8,204
Income from charitable & ancillary trading	115,208	-	115,208	21,269
Income from investments	-	98	98	363
<b>TOTAL INCOMING RESOURCES</b>	<u>171,306</u>	<u>57,565</u>	<u>228,871</u>	<u>112,291</u>
<b>RESOURCES USED</b>				
Activities directly relating to the work of the charity	117,621	3,603	121,224	74,251
Charity management and administration	6,269	-	6,269	7,132
<b>TOTAL RESOURCES USED</b>	<u>123,890</u>	<u>3,603</u>	<u>127,493</u>	<u>81,383</u>
<b>RETAINED NET INCOMING RESOURCES FOR THE YEAR</b>	47,416	53,962	101,378	30,908
RETAINED RESOURCES BROUGHT FORWARD	553,088	632,256	1,185,344	1,154,436
<b>RETAINED RESOURCES CARRIED FORWARD</b>	<u>600,504</u>	<u>686,218</u>	<u>1,286,722</u>	<u>1,185,344</u>

## SWINDON &amp; CRICKLADE RAILWAY

## BALANCE SHEET AT 31 JANUARY 2022

	Note	2022		2021	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	6		1,046,773		986,147
<b>CURRENT ASSETS</b>					
Stock		900		700	
Debtors	7	8,588		5,859	
Cash at bank and in hand		230,876		192,970	
		<u>240,364</u>		<u>199,529</u>	
<b>CREDITORS : amounts falling due within one year</b>	8		415		332
			<u>239,949</u>		<u>199,197</u>
<b>NET CURRENT ASSETS</b>					
			<u>239,949</u>		<u>199,197</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,286,722</u>		<u>1,185,344</u>
<b>CREDITORS : amounts falling due after more than one year</b>	9		-		-
<b>NET ASSETS</b>			<u><u>1,286,722</u></u>		<u><u>1,185,344</u></u>
<b>FUNDS</b>					
Unrestricted	10		600,504		553,088
Restricted			686,218		632,256
			<u><u>1,286,722</u></u>		<u><u>1,185,344</u></u>

( continued )

**SWINDON & CRICKLADE RAILWAY**  
**BALANCE SHEET AT 31 JANUARY 2022**  
(continued )

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

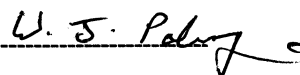
The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for :

- (a) ensuring that the company keeps accounting records which 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 company as at the end of each financial year and of its net incoming resources 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 company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements on pages three to seven were approved by the trustees on 1 April 2022 and signed on their behalf by :



W Poling  
(Trustee)

## SWINDON & CRICKLADE RAILWAY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2022

#### 1 STATUTORY INFORMATION

Swindon & Cricklade Railway is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

#### 2 ACCOUNTING POLICIES

##### **Basis of Preparing the Financial Statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the Companies Act 2006 and the Statement of Recommended Practice "Accounting by Charities". The financial statements have been prepared under the historical cost convention.

##### **Tangible Fixed Assets**

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

Buildings and equipment	- nil
Plant	- 15% reducing balance basis

##### **Inalienable and Historic Assets**

In view of the fact that :

- i) most of the locomotives and carriages in the Trust's collection are unique;
- ii) most of them were purchased some years ago;
- iii) the Trust's Disposal Policy has a strong presumption against disposal of items in its formal collection; and
- iv) accurate values are difficult to obtain,  
the Trustees do not feel it is appropriate to attribute a capital value to the locomotives and carriages in its formal collection.

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### 3 STAFF COSTS

There are no staff costs.

#### 4 NET INCOMING RESOURCES

Net incoming resources are stated after charging :

	2022	2021
	£	£
Depreciation - owned assets	<u>17,761</u>	<u>20,454</u>
Trustees emoluments and other benefits etc.	<u>-</u>	<u>-</u>

#### 5 TAXATION

No corporation tax charge arises as the company is exempt due to its charitable status.

## SWINDON &amp; CRICKLADE RAILWAY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2022

## 6 TANGIBLE FIXED ASSETS

	<b>Buildings &amp; Equipment</b>	<b>Plant</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>			
1 February 2021	870,246	208,247	1,078,493
Additions	75,863	2,524	78,387
31 January 2022	<u>946,109</u>	<u>210,771</u>	<u>1,156,880</u>
<b>DEPRECIATION</b>			
1 February 2021	-	92,346	92,346
Charge for the year	-	17,761	17,761
31 January 2022	<u>-</u>	<u>110,107</u>	<u>110,107</u>
<b>NET BOOK AMOUNT</b>			
31 January 2022	<u>946,109</u>	<u>100,664</u>	<u>1,046,773</u>
1 February 2021	<u>870,246</u>	<u>115,901</u>	<u>986,147</u>

## 7 DEBTORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Debtors	3,425	2,276
Prepayments	5,163	3,583
	<u>8,588</u>	<u>5,859</u>

## 8 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	415	332
	<u>415</u>	<u>332</u>

## 9 CREDITORS : AMOUNTS FALLING DUE AFTER ONE YEAR

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
	Nil	Nil
	<u>Nil</u>	<u>Nil</u>

**SWINDON & CRICKLADE RAILWAY**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2022**

**10 ANALYSIS OF NET ASSETS BY FUND**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2022 £</b>	<b>Funds 2021 £</b>
Fixed assets	460,420	586,353	1,046,773	986,147
Current assets	140,499	99,865	240,364	199,529
Current liabilities	(415)	-	(415)	(332)
Long term liabilities	-	-	-	-
	<u>600,504</u>	<u>686,218</u>	<u>1,286,722</u>	<u>1,185,344</u>

Restricted Fund balances at 31 January 2022 comprise

	£
Building Works	2,042
Barn	1,515
Railway Extension	6,428
Spartan	7,630
Paint Shop	2,229
PW Tool	3,140
S & T	11,372
Thumper	5,420
Transport and Works Order	26,459
Vintage Train	28,761
Cinema Coach	4,869
	<u>99,865</u>

Designated Fund balances at 31 January 2022 comprise

	£
Machine Usage	5,550
Spartan	17,512
Moonraker	1,289
Coach 34540	1,500
	<u>25,851</u>

**11 COMPANY STATUS**

The company being Limited by Guarantee, does not have a Share Capital.

In the event of the company being wound-up, each member undertakes to contribute an amount not exceeding £10.

## SWINDON &amp; CRICKLADE RAILWAY

**SCHEDULE TO THE STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JANUARY 2022**

**INCOMING RESOURCES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>TOTAL FUNDS</b>	
	<b>£</b>	<b>£</b>	<b>2022</b>	<b>2021</b>
			<b>£</b>	<b>£</b>
<b>Incoming resources from donors</b>				
Donations	16,798	32,122	48,920	57,971
Pandemic Grants	10,730	-	10,730	17,802
Grants	-	19,783	19,783	-
Income tax recovered	1,043	5,562	6,605	6,682
Profit shedding deed - S&CR Limited	20,032	-	20,032	-
	<u>48,603</u>	<u>57,467</u>	<u>106,070</u>	<u>82,455</u>
<b>Other voluntary incoming resources</b>				
Membership subscriptions	<u>7,495</u>	<u>-</u>	<u>7,495</u>	<u>8,204</u>
<b>Income from charitable &amp; ancillary trading</b>				
Ticket sales & events	101,339	-	101,339	20,137
Sale of scrap	3,869	-	3,869	1,132
Insurance claim	10,000	-	10,000	-
	<u>115,208</u>	<u>-</u>	<u>115,208</u>	<u>21,269</u>
<b>Income from investments</b>				
Interest received	<u>-</u>	<u>98</u>	<u>98</u>	<u>363</u>
<b>TOTAL INCOMING RESOURCES</b>	<u>171,306</u>	<u>57,565</u>	<u>228,871</u>	<u>112,291</u>

This page does not form part of the statutory financial statements

## SWINDON &amp; CRICKLADE RAILWAY

**SCHEDULE TO THE STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JANUARY 2022**

**RESOURCES USED**

	Unrestricted	Restricted	TOTAL FUNDS	
	Funds	Funds	2022	2021
	£	£	£	£
Activities directly relating to the work of the charity				
Insurance	13,173	-	13,173	14,287
Locomotive shed running costs	1,140	-	1,140	525
Locomotive & rolling stock maintenance	9,059	-	9,059	5,042
Locomotive fuel & hire	31,005	3,603	34,608	6,403
Plant & vehicle maintenance running costs	8,367	-	8,367	5,703
Site expenses	10,573	-	10,573	6,954
Events	14,249	-	14,249	3,535
Utilities	6,098	-	6,098	5,443
Magazines	2,100	-	2,100	2,400
Sundry expenses	4,096	-	4,096	3,505
Depreciation	17,761	-	17,761	20,454
	<u>117,621</u>	<u>3,603</u>	<u>121,224</u>	<u>74,251</u>
Charity management and administration				
Postage, stationery & publicity	6,269	-	6,269	7,132
	<u>6,269</u>	<u>-</u>	<u>6,269</u>	<u>7,132</u>
<b>TOTAL RESOURCES USED</b>	<u>123,890</u>	<u>3,603</u>	<u>127,493</u>	<u>81,383</u>

This page does not form part of the statutory financial statements

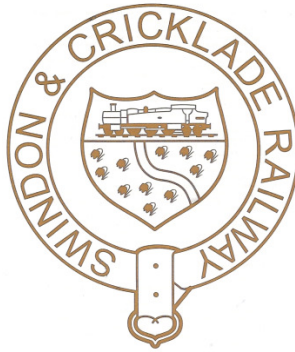
**SWINDON AND CRICKLADE RAILWAY**

England & Wales - Charity number 1067447

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# Accounts

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# **SWINDON & CRICKLADE RAILWAY**

**(A COMPANY LIMITED BY GUARANTEE)**

Trustees Report  
For the Year Ended 31 January 2021

Charity Number 1067447  
Company Number 3479479

and

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021**

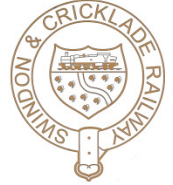
**REGISTERED NUMBER 03479479**

**DERRICK NEWMAN LIMITED  
ACCOUNTANTS**

Rebuilding Yesterday's Railway For Tomorrow's Children

# SWINDON & CRICKLADE RAILWAY

## Report of the Trustees for 2020 - 2021



### Structure

The Charity (Registered Number 1067447) is a Company Limited by Guarantee (Registered in England, Number 3479479)

Registered Office, Blunsdon Station, Tadpole Lane, Blunsdon, Swindon SN25 2DA

Principal Place of Business: Blunsdon Station, Tadpole Lane, Blunsdon, Swindon SN25 2DA

### Management

The Charity is governed by its Memorandum and Articles of Association incorporated on 11 December 1997 as amended by special resolution dated 5 June 2015. In the event of the Company being wound up each member is required to contribute an amount not exceeding £10. There are currently 634 members eligible to vote at general meetings.

### Aims and Objectives

The Charity's object is to preserve for the public benefit steam and other railway locomotives and rolling stock, machinery and equipment of educational and historic interest.

### Appointment of Trustees

The Directors of the Company are called Trustee and for the purpose of Charity Law fulfil that role. Under the requirements of the Memorandum and Articles of Association, the Trustees are elected to serve for a period of up to three years, after which they must be re-elected at the next Annual General Meeting.

The Trustees who served during the financial year are listed in the financial statement section of this report.

During the period covered by this report, the Chairman of the Board of Trustees was M Lay until 4 September 2020, and subsequently D Nash. The other officers of the charity, who were not Trustees, were: Acting Treasurer R Wear, Company Secretary R Barber.

The Trustees retiring by rotation are W Daly (co-opted 12 September 2020), D Nash and J Simpson.

### Achievements and Performance during the year

The charity as part of its object to restore locomotives and rolling stock continues to develop the railway as a means by which they may be displayed and operated. This enables the public to see and experience the vehicles as operated in their heyday. Our third station at Taw Valley Halt has greatly improved access for visitors from Swindon making use of public transport. Our focus has now shifted to extending northwards.

The Covid-19 pandemic meant that we were only able to run 6 scheduled services in early 2020 before we were compelled to shut down. During this period we set up a basic online ticket sales system on our website. When lockdown eased, after suitable staff refresher training and the establishment of the necessary COVID protocols and precautions, we were able to run limited socially-distanced services using compartment stock in October, until forced to close again in early November. In mid-December we managed to run 4 days of substitute Festive Trains with pre-booked sweet bags for the children, before we were closed down again on Boxing Day.

The income raised by these services helped to pay our fixed expenses, as they were well supported by our local visitors. Total ticket sales were a small fraction of those during a

normal year. We are currently doing all we can to maintain and ensure the security of the Railway and to conserve our funds and resources until we can re-open successfully.

We were unable to host any group visits or school parties this year due to the restrictions.

We have continued to maintain the track to a high standard, including repair of worn-out pointwork. We are employing contractors to successfully speed up the clearance and reinstatement work on the northern end of the line, for the push towards Farfield Lane, and ultimately Cricklade.

Grants and generous donations have helped us to stay solvent during this extended period of very restricted opening.

We continue to investigate alternative ways to fund the extension of the track half-way to Cricklade, the rebuilding of the demolished Farfield Lane Bridge, and the building of a temporary terminus beyond the bridge.

As the additional secure stock accommodation at Hayes Knoll Shed is already full, we continue to investigate with local landowners possibilities of acquiring further land for storage and restoration activities. If we can store more vehicles under cover, it will be longer before overhaul is required, so we can restore more vehicles with the same resources.

The restoration queue continues to grow. Good progress has been made on the completion of Cambrian Railways coach No 110 which is ready to be mounted on an underframe.

Locomotives 35011, 6695 and 5637 are on site to continue their restoration, Swordfish is in service, while Spartan still awaits its 10-year major overhaul. Restoration work continues on our other resident steam and diesel locomotives, coaching stock and wagons.

Work continues on the virtually complete rebuilding of the donated Class 205 Driving Trailer Car, alongside structural repairs to our mini-buffet carriage and its braking system. Major overhaul of our accessible carriage has been completed and it is now back in service.


Our replacement Gents toilet block and accommodation building are nearing completion, allowing volunteers and crew to occasionally stay overnight if they live remotely. Our Cafe and restaurant have been little used during the restrictions, but we look forward to the time when we can fully open them again. We continue to upgrade the power and telecomms wiring on site as required. Unfortunately we still suffer random acts of mindless vandalism.

Despite lockdown, staff training continues to raise the standards of our railway volunteers. We also continue to improve our record keeping and our competence management system.

We continue to receive support from our local councillors and MP, as they are all keen to help us consolidate and improve our terminus at Moulden Hill Country Park, and extend northwards towards Cricklade. The renewal of our lease, championed by the late Michael Lay, has been agreed with our landlords, Swindon Borough Council, for a period of 99 years, and is in the final stages of drafting.

We are continuing to review our policies and procedures in line with changes that have come about and to ensure we comply with the Charity Commission's guidance on good management and recommendations from the ORR and the Railway Inspectors.

Approved by the Trustees 15 May 2021



David Nash, Chairman  
Swindon and Cricklade Railway

**SWINDON & CRICKLADE RAILWAY**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31 JANUARY 2021**

**TRUSTEES**

M Denton  
D Nash  
J Simpson  
A Webb  
W Poling  
A Bott  
P Martin  
A Tomes  
W Daly

**SECRETARY**

R Barber

**COMPANY NUMBER**

03479479

**REGISTERED CHARITY NUMBER**

1067447

**REGISTERED OFFICE**

Blunsdon Station  
Tadpole Lane  
Blunsdon  
Swindon  
Wiltshire  
SN25 2DA

**ACCOUNTANTS**

Derrick Newman Limited  
Chartered Accountants  
29 Bath Road  
Swindon  
Wiltshire  
SN1 4AS

**SWINDON & CRICKLADE RAILWAY**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDE 31 JANUARY 2021**

**CONTENTS**

	Page
Trustees report	1
Independent Examiners report	2
Statement of financial activities	3
Balance sheet	4
Notes to the financial statements	5-7

**The following pages do not form part of the statutory accounts**

Schedules to the statement of financial activities	Appendices 1-2
----------------------------------------------------	----------------

**SWINDON & CRICKLADE RAILWAY****TRUSTEES REPORT FOR THE YEAR ENDED 31 JANUARY 2021**

The trustees present their report and the financial statements for the year ended 31 January 2021.

**PRINCIPAL ACTIVITY**

To preserve for the public benefit steam and other railway locomotives and rolling stock, machinery and equipment of educational and historical interest.

**TRUSTEES**

The trustees who served during the period 1 February 2020 to the date of this report were

P Tomes - Resigned 4 September 2020  
D Grigsby - Resigned 4 September 2020  
M Lay - Resigned 4 September 2020  
M Denton  
G Barrett - Resigned 9 May 2020  
D Nash  
J Simpson  
A Webb  
W Poling  
A Bott - Appointed 4 September 2020  
P Martin - Appointed 4 September 2020  
A Tomes - Appointed 4 September 2020  
W Daly - Appointed 12 September 2020

The company, incorporated under the Companies Act 1985, is Limited by Guarantee and does not have a Share Capital.

**RESERVES POLICY**

The Trustees have always maintained a stringent Reserves Policy.  
Regular recurring overheads are comparatively low.  
Reserves are normally in place to cover six months regular recurring overheads.

**RISK**

The major risks to which the charity is exposed are under constant review and systems have been established to mitigate those risks.

**SMALL COMPANY RULES**

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**SWINDON & CRICKLADE RAILWAY****TRUSTEES REPORT FOR THE YEAR ENDED 31 JANUARY 2021****STATEMENT OF TRUSTEES RESPONSIBILITIES**

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of Swindon & Cricklade Railway as at the balance sheet date and of the net incoming resources and application of resources, including income and expenditure of Swindon & Cricklade Railway for the financial year.

In preparing those financial statements, the trustees should follow best practice and :

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that Swindon & Cricklade Railway will continue in business

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of Swindon & Cricklade Railway and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of Swindon & Cricklade Railway and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on 9 April 2021 and signed on their behalf



D Nash  
(Trustee)

**SWINDON & CRICKLADE RAILWAY**  
**INDEPENDENT EXAMINERS REPORT**  
**TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF**  
**SWINDON & CRICKLADE RAILWAY**  
**COMPANY NUMBER : 03479479**

I report to the trustees on my examination of the accounts of the Swindon & Cricklade Railway Trust (the Trust) for the year ended 31 January 2021.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

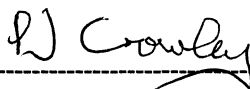
**INDEPENDENT EXAMINER'S STATEMENT**

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

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act ; or
- (2) the accounts do not accord with those records.

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

12 April 2021

  
-----  
P J Crowley FCA  
Derrick Newman Limited  
Chartered Accountants  
29 Bath Road  
Swindon  
Wiltshire  
SN1 4AS

## SWINDON &amp; CRICKLADE RAILWAY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JANUARY 2021

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
Note	£	£	2021 £	2020 £
<b>INCOMING RESOURCES</b>				
Incoming resources from donors	50,381	32,074	82,455	103,211
Other voluntary incoming resources	8,204	-	8,204	7,020
Income from charitable & ancillary trading	21,269	-	21,269	98,141
Income from investments	-	363	363	550
<b>TOTAL INCOMING RESOURCES</b>	<u>79,854</u>	<u>32,437</u>	<u>112,291</u>	<u>208,922</u>
<b>RESOURCES USED</b>				
Activities directly relating to the work of the charity	74,251	-	74,251	176,494
Charity management and administration	7,132	-	7,132	14,301
<b>TOTAL RESOURCES USED</b>	<u>81,383</u>	<u>-</u>	<u>81,383</u>	<u>190,795</u>
<b>RETAINED NET INCOMING RESOURCES FOR THE YEAR</b>	(1,529)	32,437	30,908	18,127
RETAINED RESOURCES BROUGHT FORWARD	554,617	599,819	1,154,436	1,136,309
<b>RETAINED RESOURCES CARRIED FORWARD</b>	<u>553,088</u>	<u>632,256</u>	<u>1,185,344</u>	<u>1,154,436</u>

## SWINDON &amp; CRICKLADE RAILWAY

## BALANCE SHEET AT 31 JANUARY 2021

	Note	2021		2020	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	6		986,147		977,846
<b>CURRENT ASSETS</b>					
Stock		700		1,600	
Debtors	7	5,859		8,495	
Cash at bank and in hand		192,970		177,942	
		<u>199,529</u>		<u>188,037</u>	
<b>CREDITORS</b> : amounts falling due within one year	8	332		11,447	
		<u>199,197</u>		<u>176,590</u>	
<b>NET CURRENT ASSETS</b>			199,197		176,590
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,185,344</u>		<u>1,154,436</u>
<b>CREDITORS</b> : amounts falling due after more than one year	9		-		-
<b>NET ASSETS</b>			<u><u>1,185,344</u></u>		<u><u>1,154,436</u></u>
<b>FUNDS</b>					
	10				
Unrestricted			553,088		554,617
Restricted			632,256		599,819
			<u><u>1,185,344</u></u>		<u><u>1,154,436</u></u>

( continued )

**SWINDON & CRICKLADE RAILWAY****BALANCE SHEET AT 31 JANUARY 2021**

(continued )

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

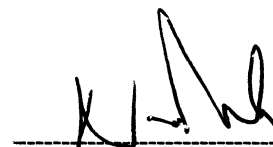
The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for :

- (a) ensuring that the company keeps accounting records which 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 company as at the end of each financial year and of its net incoming resources 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 company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements on pages three to seven were approved by the trustees on 9 April 2021 and signed on their behalf by :



D Nash  
(Trustee)

## SWINDON & CRICKLADE RAILWAY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021

#### 1 STATUTORY INFORMATION

Swindon & Cricklade Railway is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

#### 2 ACCOUNTING POLICIES

##### **Basis of Preparing the Financial Statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102

"The Financial Reporting Standard applicable in the UK and Republic of Ireland", the Companies Act 2006 and the Statement of Recommended Practice "Accounting by Charities". The financial statements have been prepared under the historical cost convention.

##### **Tangible Fixed Assets**

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

Buildings and equipment	- nil
Plant	- 15% reducing balance basis

##### **Inalienable and Historic Assets**

In view of the fact that :

- i) most of the locomotives and carriages in the Trust's collection are unique;
- ii) most of them were purchased some years ago;
- iii) the Trust's Disposal Policy has a strong presumption against disposal of items in its formal collection; and
- iv) accurate values are difficult to obtain,  
the Trustees do not feel it is appropriate to attribute a capital value to the locomotives and carriages in its formal collection.

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### 3 STAFF COSTS

There are no staff costs.

#### 4 NET INCOMING RESOURCES

Net incoming resources are stated after charging :

	2021	2020
	£	£
Depreciation - owned assets	20,454	23,743
	<u>          </u>	<u>          </u>
Trustees emoluments and other benefits etc.	-	-
	<u>          </u>	<u>          </u>

#### 5 TAXATION

No corporation tax charge arises as the company is exempt due to its charitable status.

## SWINDON &amp; CRICKLADE RAILWAY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021

## 6 TANGIBLE FIXED ASSETS

	<b>Buildings &amp; Equipment</b>	<b>Plant</b>	<b>Total</b>
<b>COST</b>	<b>£</b>	<b>£</b>	<b>£</b>
1 February 2020	843,308	206,430	1,049,738
Additions	26,938	1,817	28,755
31 January 2021	<u>870,246</u>	<u>208,247</u>	<u>1,078,493</u>
<b>DEPRECIATION</b>			
1 February 2020	-	71,892	71,892
Charge for the year	-	20,454	20,454
31 January 2021	<u>-</u>	<u>92,346</u>	<u>92,346</u>
<b>NET BOOK AMOUNT</b>			
31 January 2021	<u>870,246</u>	<u>115,901</u>	<u>986,147</u>
1 February 2020	<u>843,308</u>	<u>134,538</u>	<u>977,846</u>

## 7 DEBTORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Debtors	2,276	7,293
Prepayments	3,583	1,202
	<u>5,859</u>	<u>8,495</u>

## 8 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	<u>332</u>	<u>11,447</u>

## 9 CREDITORS : AMOUNTS FALLING DUE AFTER ONE YEAR

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
	<u>Nil</u>	<u>Nil</u>

## SWINDON &amp; CRICKLADE RAILWAY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021

**10 ANALYSIS OF NET ASSETS BY FUND**

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Funds 2020 £
Fixed assets	471,886	514,261	986,147	977,846
Current assets	81,534	117,995	199,529	188,037
Current liabilities	(332)	-	(332)	(11,447)
Long term liabilities	-	-	-	-
	<u>553,088</u>	<u>632,256</u>	<u>1,185,344</u>	<u>1,154,436</u>

Restricted Fund balances at 31 January 2021 comprise

	£
Building Works	2,800
Barn	1,293
Going North	19,555
Spartan	7,630
Paint Shop	2,230
Visiting Loco	3,602
PW Tool	4,400
S & T	12,026
Southern Extension	4,882
Thumper	5,420
Transport and Works Order	26,459
Vintage Train	23,587
Cinema Coach	4,111
	<u>117,995</u>

Designated Fund balances at 31 January 2021 comprise

	£
Machine Usage	6,348
Spartan	17,512
Moonraker	1,980
	<u>25,840</u>

**11 COMPANY STATUS**

The company being Limited by Guarantee, does not have a Share Capital.  
In the event of the company being wound-up, each member undertakes to contribute an amount not exceeding £10.

## SWINDON &amp; CRICKLADE RAILWAY

**SCHEDULE TO THE STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JANUARY 2021**

**INCOMING RESOURCES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>TOTAL FUNDS 2021 £</b>	<b>2020 £</b>
<b>Incoming resources from donors</b>				
Donations	30,411	27,560	57,971	63,332
Pandemic Grants	17,802	-	17,802	-
Income tax recovered	2,168	4,514	6,682	3,408
Profit shedding deed - S&CR Limited	-	-	-	36,471
	<u>50,381</u>	<u>32,074</u>	<u>82,455</u>	<u>103,211</u>
<b>Other voluntary incoming resources</b>				
Membership subscriptions	<u>8,204</u>	<u>-</u>	<u>8,204</u>	<u>7,020</u>
<b>Income from charitable &amp; ancillary trading</b>				
Ticket sales & events	20,137	-	20,137	95,718
Driver experience	-	-	-	1,688
Sale of scrap	1,132	-	1,132	735
Sundry income	-	-	-	-
Insurance claim	-	-	-	-
	<u>21,269</u>	<u>-</u>	<u>21,269</u>	<u>98,141</u>
<b>Income from investments</b>				
Interest received	<u>-</u>	<u>363</u>	<u>363</u>	<u>550</u>
<b>TOTAL INCOMING RESOURCES</b>	<u>79,854</u>	<u>32,437</u>	<u>112,291</u>	<u>208,922</u>

This page does not form part of the statutory financial statements

## SWINDON &amp; CRICKLADE RAILWAY

**SCHEDULE TO THE STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JANUARY 2021**

**RESOURCES USED**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>TOTAL FUNDS</b>	
	<b>Funds</b>	<b>Funds</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Activities directly relating to the work of the charity				
Insurance	14,287	-	14,287	13,228
Locomotive shed running costs	525	-	525	806
Locomotive & rolling stock maintenance	5,042	-	5,042	46,837
Locomotive fuel & hire	6,403	-	6,403	49,948
Plant & vehicle maintenance running costs	5,703	-	5,703	6,526
Site expenses	6,954	-	6,954	10,602
Events	3,535	-	3,535	12,882
Utilities	5,443	-	5,443	6,049
Magazines	2,400	-	2,400	2,075
Sundry expenses	3,505	-	3,505	3,798
Depreciation	20,454	-	20,454	23,743
	<u>74,251</u>	<u>-</u>	<u>74,251</u>	<u>176,494</u>
Charity management and administration				
Postage, stationery & publicity	<u>7,132</u>	<u>-</u>	<u>7,132</u>	<u>14,301</u>
<b>TOTAL RESOURCES USED</b>	<u><u>81,383</u></u>	<u><u>-</u></u>	<u><u>81,383</u></u>	<u><u>190,795</u></u>

This page does not form part of the statutory financial statements