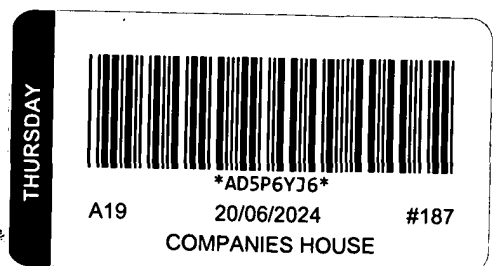


SWINDON & CRICKLADE RAILWAY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024
REGISTERED NUMBER : 03479479

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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	Page
Trustees report	1
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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
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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**

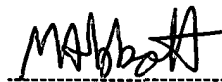
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of Swindon & Cricklade Railway as at the balance sheet date and of the net incoming resources and application of resources, including income and expenditure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

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2024

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2024 £	2023 £
INCOMING RESOURCES					
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
TOTAL INCOMING RESOURCES		<u>889,303</u>	<u>57,084</u>	<u>946,387</u>	<u>249,841</u>
RESOURCES USED					
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
TOTAL RESOURCES USED		<u>250,947</u>	<u>7,172</u>	<u>258,119</u>	<u>187,496</u>
RETAINED NET INCOMING RESOURCES FOR THE YEAR		638,356	49,912	688,268	62,345
RETAINED RESOURCES BROUGHT FORWARD		617,890	731,177	1,349,067	1,286,722
RETAINED RESOURCES CARRIED FORWARD		<u>1,256,246</u>	<u>781,089</u>	<u>2,037,335</u>	<u>1,349,067</u>

SWINDON & CRICKLADE RAILWAY

BALANCE SHEET AT 31 JANUARY 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible fixed assets	6	1,268,385	1,082,432
CURRENT ASSETS			
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>
CREDITORS : amounts falling due within one year	8	723	357
		<u> </u>	<u> </u>
NET CURRENT ASSETS		768,950	266,635
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,037,335</u>	<u>1,349,067</u>
CREDITORS : amounts falling due after more than one year	9	-	-
NET ASSETS		<u><u>2,037,335</u></u>	<u><u>1,349,067</u></u>
FUNDS			
	10		
Unrestricted		1,256,246	617,890
Restricted		781,089	731,177
		<u><u>2,037,335</u></u>	<u><u>1,349,067</u></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 & 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>
DEPRECIATION			
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>
NET BOOK AMOUNT			
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 & 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 & 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 £	
Incoming resources from donors				
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>
Other voluntary incoming resources				
Membership subscriptions	<u>7,919</u>	<u>-</u>	<u>7,919</u>	<u>7,809</u>
Income from charitable & ancillary trading				
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>
Income from investments				
Interest received	<u>9,386</u>	<u>148</u>	<u>9,534</u>	<u>195</u>
TOTAL INCOMING RESOURCES	<u>889,303</u>	<u>57,084</u>	<u>946,387</u>	<u>249,841</u>

This page does not form part of the statutory financial statements

SWINDON & CRICKLADE RAILWAY

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

RESOURCES USED

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2024 £	2023 £
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	<u>2,441</u>	<u>-</u>	<u>2,441</u>	<u>2,564</u>
TOTAL RESOURCES USED	<u><u>250,947</u></u>	<u><u>7,172</u></u>	<u><u>258,119</u></u>	<u><u>187,496</u></u>

This page does not form part of the statutory financial statements