

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 9th May 2025

A handwritten signature in black ink, appearing to read 'Michael Abbott', with a stylized flourish extending from the end.

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 |
|--|----------------|

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 Tones | - 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.

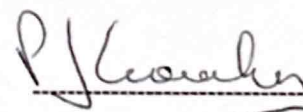
INDEPENDENT EXAMINER'S STATEMENT

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 & CRICKLADE RAILWAY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2025

| | Note | Unrestricted Funds £ | Restricted Funds £ | TOTAL FUNDS | |
|---|------|----------------------------|--------------------------|------------------|------------------|
| | | | | 2025 £ | 2024 £ |
| INCOMING RESOURCES | | | | | |
| 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 |
| TOTAL INCOMING RESOURCES | | <u>239,635</u> | <u>61,339</u> | <u>300,974</u> | <u>946,387</u> |
| RESOURCES USED | | | | | |
| 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 |
| TOTAL RESOURCES USED | | <u>221,264</u> | <u>9,028</u> | <u>230,292</u> | <u>258,119</u> |
| RETAINED NET INCOMING RESOURCES FOR THE YEAR | | 18,371 | 52,311 | 70,682 | 688,268 |
| RETAINED RESOURCES BROUGHT FORWARD | | 1,256,246 | 781,089 | 2,037,335 | 1,349,067 |
| RETAINED RESOURCES CARRIED FORWARD | | <u>1,274,617</u> | <u>833,400</u> | <u>2,108,017</u> | <u>2,037,335</u> |

SWINDON & CRICKLADE RAILWAY
BALANCE SHEET AT 31 JANUARY 2025

| | Note | 2025 £ | 2024 £ |
|---|------|-------------------------|-------------------------|
| FIXED ASSETS | | | |
| Tangible fixed assets | 6 | 1,490,802 | 1,268,385 |
| CURRENT ASSETS | | | |
| 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> |
| CREDITORS : amounts falling due within one year | 8 | 995 | 723 |
| | | <u> </u> | <u> </u> |
| NET CURRENT ASSETS | | 617,215 | 768,950 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>2,108,017</u> | <u>2,037,335</u> |
| CREDITORS : amounts falling due after more than one year | 9 | - | - |
| NET ASSETS | | <u><u>2,108,017</u></u> | <u><u>2,037,335</u></u> |
| FUNDS | | | |
| Unrestricted | 10 | 1,274,617 | 1,256,246 |
| Restricted | | 833,400 | 781,089 |
| | | <u><u>2,108,017</u></u> | <u><u>2,037,335</u></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.

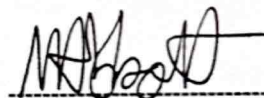
The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2025 in accordance with Section 476 of the Companies Act 2006.

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 & 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 |
|------------------------|------------------|--------------------------------------|-------------------------|------------------|
| | £ | £ | £ | £ |
| COST | | | | |
| 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> |
| DEPRECIATION | | | | |
| 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> |
| NET BOOK AMOUNT | | | | |
| 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> |

7 DEBTORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 | 2024 |
|-------------|---------------|---------------|
| | £ | £ |
| Debtors | 16,799 | 16,297 |
| Prepayments | - | 3,571 |
| | <u>16,799</u> | <u>19,868</u> |

8 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 | 2024 |
|-----------------|------------|------------|
| | £ | £ |
| Trade creditors | <u>995</u> | <u>723</u> |

9 CREDITORS : AMOUNTS FALLING DUE AFTER ONE YEAR

| | 2025 | 2024 |
|--|----------|----------|
| | £ | £ |
| | <u>-</u> | <u>-</u> |

SWINDON & 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 & 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> |
| TOTAL INCOMING RESOURCES | <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 & 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> |
| TOTAL RESOURCES USED | <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