

EAST KENT RAILWAY TRUST

England & Wales · Charity number 1095790

Details

Status Registered

Legal form Charitable company

Company number [04294363](#)

Registered 2003-02-04

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

Contact

Address 18 Fernfield
Hawkinge
Folkestone
CT18 7EB

Phone 01304 832042

Email enquiries@eastkentrailway.co.uk

Website www.eastkentrailway.co.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC BY FURTHERING INTEREST AND APPRECIATION OF RAILWAY LINES, EQUIPMENT, BUILDING AND CONSTRUCTION AND STEAM IN PARTICULAR TO INCREASE PUBLIC INTEREST IN THE EAST KENT LIGHT RAILWAY BY RESTORING AND PRESERVING RAILWAY LOCOMOTIVES, CARRIAGES, WAGONS, VEHICLES AND OTHER ARTEFACTS OF HISTORICAL INTEREST AND BUILDINGS CONNECTED THEREWITH FOR THE BENEFIT AND EDUCATION OF THE PUBLIC AND THE PRESERVING OF BOOKS, DRAWINGS, RECORDS, DOCUMENTS, SOUND AND VISUAL RECORDINGS, CINEMATOGRAPH FILMS AND PHOTOGRAPHS RELATING TO SUCH ARTEFACTS AND VEHICLES, THEIR HISTORY AND THEIR DEVELOPMENT, AND DISPLAYING THE SAME.

Activities: The East Kent Railway Trust aims to preserve the railway and industrial heritage of South East England. This includes items relating to the former Kent Coalfields.

Classification

- **How:** Other Charitable Activities
- **What:** Education/training, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£80,438	£79,990	-	-
2024-01-31	£72,788	£73,611	-	-
2023-01-31	£116,648	£106,026	-	-
2022-01-31	£103,307	£87,000	-	-
2021-01-31	£64,921	£62,394	-	-

Trustees

Name	Role	Appointed
David John Harris	Chair	2014-04-26
Alan James Hodges		2016-04-23
Carol Cotter		2025-02-23
Mark Watson		2025-02-23
Matthew Plews		2025-02-23

EAST KENT RAILWAY TRUST

England & Wales - Charity number 1095790

Accounts

Company registration number: 04294363

Charity registration number: 1095790

East Kent Railway Trust
(A company limited by guarantee)

Financial Report

31 January 2025

Company registration number: 04294363

Charity registration number: 1095790

East Kent Railway Trust

(A company limited by guarantee)

Trustees' Report

The Trustees and management have endured a year of reduced income and greatly increased costs.

This has resulted in less development of this museum railway.

The Trustees are managing operating costs and expenses adequately and look forward to a better financial situation in the country.

Trustee Directors

The trustee directors shown below held office during the whole of the period to 31st January 2022

Mr D Harris
Mr A C Coe
Mr A Hodges
Mr A Fox

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the trustees of the charity on 23 October 2025 and signed on its behalf.

Mr D Harris
Chairman

East Kent Railway Trust

Independent Examiner's Report to the trustees of East Kent Railway Trust

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the period ended 31 January 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act")

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

TRW Accountants

35 Coxhill Gardens
River
Dover
Kent
CT17 0PX

23 October 2025

**East Kent Railway Trust
Profit and Loss Account
for the year ended 31 January 2025**

	2025 £	2024 £
Turnover	80,438	72,788
Direct Costs	(29,730)	(27,819)
Gross profit	<u>50,708</u>	<u>44,969</u>
Administrative expenses	(50,260)	(45,792)
Operating profit/(loss)	<u>448</u>	<u>(823)</u>
Profit/(loss) before taxation	<u>448</u>	<u>(823)</u>
Tax on profit/(loss)	-	-
Profit/(loss) for the financial year	<u><u>448</u></u>	<u><u>(823)</u></u>

East Kent Railway Trust
(A company limited by guarantee)

Balance Sheet
as at 31st January 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	3	188,832	201,244
Current assets			
Debtors	4	36,882	6,900
Cash at bank and in hand		20,509	38,957
		57,391	45,857
Creditors: amounts falling due within one year	5	(30,534)	(31,860)
Net current assets		26,857	13,997
Net assets		215,689	215,241
Capital and reserves			
Other Reserves		54,101	54,101
Profit and loss account		161,588	161,140
		215,689	215,241

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr D Harris
Chairman and Trustee
Approved by the board on 23 October 2025

East Kent Railway Trust
Notes to the Accounts
for the year ended 31 January 2025

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Land and buildings	In accordance with the property
Plant and machinery	25% / 20% / 10% on reducing balance

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

East Kent Railway Trust
Notes to the Accounts
for the year ended 31 January 2025

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2025	2024
	Number	Number
Average number of persons employed by the company	<u>0</u>	<u>0</u>

East Kent Railway Trust
Notes to the Accounts
for the year ended 31 January 2025

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 February 2024	212,459	127,427	32,760	372,646
At 31 January 2025	<u>212,459</u>	<u>127,427</u>	<u>32,760</u>	<u>372,646</u>
Depreciation				
At 1 February 2024	78,912	82,021	10,469	171,402
Charge for the year	3,978	6,382	2,052	12,412
At 31 January 2025	<u>82,890</u>	<u>88,403</u>	<u>12,521</u>	<u>183,814</u>
Net book value				
At 31 January 2025	<u>129,569</u>	<u>39,024</u>	<u>20,239</u>	<u>188,832</u>
At 31 January 2024	<u>133,547</u>	<u>45,406</u>	<u>22,291</u>	<u>201,244</u>

4 Debtors

	2025 £	2024 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	10,382	6,900
Other debtors	26,500	-
	<u>36,882</u>	<u>6,900</u>

5 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	10,501	6,310
Amounts owed to group undertakings and undertakings in which the company has a participating interest	18,650	25,550
Taxation and social security costs	1,383	-
	<u>30,534</u>	<u>31,860</u>

6 Other information

East Kent Railway Trust is a private company limited by guarantee and incorporated in England. Its registered office is:
Station Road
Shepherdswell
Dover
Kent
CT15 7PD

East Kent Railway Trust
Detailed profit and loss account
for the year ended 31 January 2025

	2025	2024
	£	£
Turnover	80,438	72,788
Direct Costs	(29,730)	(27,819)
Gross profit	<hr/> 50,708	<hr/> 44,969
Administrative expenses	(50,260)	(45,792)
Operating profit/(loss)	<hr/> 448	<hr/> (823)
Profit/(loss) before tax	<hr/> <hr/> 448	<hr/> <hr/> (823)

East Kent Railway Trust
Detailed profit and loss account
for the year ended 31 January 2025

	2025	2024
	£	£
Sales		
Donations	14,079	18,366
Membership	2,306	4,650
Insurance and rent recovered	20,440	23,223
Other income	43,613	26,549
	<u>80,438</u>	<u>72,788</u>
Direct Costs		
Repairs and maintenance	22,005	23,187
Fuel	1,603	2,113
Other direct costs	6,122	2,519
	<u>29,730</u>	<u>27,819</u>
Administrative expenses		
Employee costs:		
Travel and subsistence	5,457	2,813
	<u>5,457</u>	<u>2,813</u>
Premises costs:		
Rates and water	537	272
Light and heat	14,440	8,961
	<u>14,977</u>	<u>9,233</u>
General administrative expenses:		
Telephone and internet	1,518	1,326
Postage and stationery	2,256	2,740
Advertising	75	719
Insurance	8,677	8,961
Licences and subscriptions	1,230	700
Waste	320	718
Depreciation	12,412	16,549
	<u>26,488</u>	<u>31,713</u>
Legal and professional costs:		
Accountancy fees	1,034	833
Bookkeeping	2,304	1,200
	<u>3,338</u>	<u>2,033</u>
	<u>50,260</u>	<u>45,792</u>

EAST KENT RAILWAY TRUST

England & Wales - Charity number 1095790

Accounts

Company registration number: 04294363

Charity registration number: 1095790

East Kent Railway Trust
(A company limited by guarantee)

Financial Report

31 January 2024

East Kent Railway Trust
Report and accounts
Contents

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Company registration number: 04294363

Charity registration number: 1095790

East Kent Railway Trust

(A company limited by guarantee)

Trustees' Report

The Trustee Directors report that the Financial Year ending 31st January, 2024 has seen income sufficient but still suffering the effects of Covid19.

Maintenance of property and rolling stock has been carried out.

The directors realise that the 'Visitor Experience' needs to be improved and plans for this are being made.

These improvements are for the next financial year.

Trustee Directors

The trustee directors shown below held office during the whole of the period to 31st January 2022

Mr D Harris
Mr A C Coe
Mr A Hodges
Mr A Fox

Changes in trustee directors holding office are as follow

Mr K Caley retired on 26th June 2023
Mr C Keverne retired on 27th June 2023
Mr D Macey retired on 27th June 2023

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the trustees of the charity on 22 October 2024 and signed on its behalf.

Mr D Harris
Chairman

East Kent Railway Trust

Independent Examiner's Report to the trustees of East Kent Railway Trust

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the period ended 31 January 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act")

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

TRW Accountants Limited
Accountants

35 Coxhill Gardens
River
Dover
Kent
CT17 0PX

22 October 2024

**East Kent Railway Trust
Profit and Loss Account
for the year ended 31 January 2024**

	2024	2023
	£	£
Turnover	72,788	116,648
Direct Costs	(27,819)	(47,067)
Gross profit	<u>44,969</u>	<u>69,581</u>
Administrative expenses	(45,792)	(58,959)
Operating (loss)/profit	<u>(823)</u>	<u>10,622</u>
(Loss)/profit before taxation	<u>(823)</u>	<u>10,622</u>
Tax on (loss)/profit	-	-
(Loss)/profit for the financial year	<u><u>(823)</u></u>	<u><u>10,622</u></u>

East Kent Railway Trust
(A company limited by guarantee)

Balance Sheet
as at 31st January 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	3	201,244	210,803
Current assets			
Debtors	4	6,900	6,900
Cash at bank and in hand		38,957	42,237
		45,857	49,137
Creditors: amounts falling due within one year			
	5	(31,860)	(33,876)
Net current assets		13,997	15,261
Net assets		215,241	226,064
Capital and reserves			
Other Reserves		54,101	54,101
Profit and loss account		171,140	171,963
		215,241	226,064

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr D Harris
Chairman and Trustee
Approved by the board on 22 October 2024

East Kent Railway Trust
Notes to the Accounts
for the year ended 31 January 2024

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Land and buildings	In accordance with the property
Plant and machinery	25% / 20% / 10% on reducing balance

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

East Kent Railway Trust
Notes to the Accounts
for the year ended 31 January 2024

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2024	2023
	Number	Number
Average number of persons employed by the company	<u>0</u>	<u>0</u>

East Kent Railway Trust
Notes to the Accounts
for the year ended 31 January 2024

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 February 2023	212,459	120,437	32,760	365,656
Additions	-	6,990	-	6,990
At 31 January 2024	<u>212,459</u>	<u>127,427</u>	<u>32,760</u>	<u>372,646</u>
Depreciation				
At 1 February 2023	73,608	73,512	7,733	154,853
Charge for the year	5,304	8,509	2,736	16,549
At 31 January 2024	<u>78,912</u>	<u>82,021</u>	<u>10,469</u>	<u>171,402</u>
Net book value				
At 31 January 2024	<u>133,547</u>	<u>45,406</u>	<u>22,291</u>	<u>201,244</u>
At 31 January 2023	<u>138,851</u>	<u>46,925</u>	<u>25,027</u>	<u>210,803</u>

4 Debtors

	2024 £	2023 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>6,900</u>	<u>6,900</u>

5 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	6,310	8,326
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>25,550</u>	<u>25,550</u>
	<u>31,860</u>	<u>33,876</u>

6 Other information

East Kent Railway Trust is a private company limited by guarantee and incorporated in England. Its registered office is:
Station Road
Shepherdswell
Dover
Kent
CT15 7PD

East Kent Railway Trust
Detailed profit and loss account
for the year ended 31 January 2024

This schedule does not form part of the statutory accounts

	2024	2023
	£	£
Turnover	72,788	116,648
Direct Costs	(27,819)	(47,067)
Gross profit	<hr/> 44,969	<hr/> 69,581
Administrative expenses	(45,792)	(58,959)
Operating (loss)/profit	<hr/> (823)	<hr/> 10,622
(Loss)/profit before tax	<hr/> <hr/> (823)	<hr/> <hr/> 10,622

East Kent Railway Trust
Detailed profit and loss account
for the year ended 31 January 2024

	2024	2023
	£	£
Sales		
Donations	18,366	64,557
Membership	4,650	2,997
Insurance and rent recovered	23,223	16,816
Other income	26,549	32,278
	<u>72,788</u>	<u>116,648</u>
Direct Costs		
Repairs and maintenance	23,187	35,813
Fuel	2,113	1,753
Other direct costs	2,519	9,501
	<u>27,819</u>	<u>47,067</u>
Administrative expenses		
Employee costs:		
Travel and subsistence	2,813	3,607
	<u>2,813</u>	<u>3,607</u>
Premises costs:		
Rates and water	272	165
Light and heat	8,961	16,580
	<u>9,233</u>	<u>16,745</u>
General administrative expenses:		
Telephone and internet	1,326	1,505
Postage and stationery	2,740	5,054
Advertising	719	540
Insurance	8,961	8,199
Licences and subscriptions	700	1,354
Waste	718	1,472
Depreciation	16,549	17,349
	<u>31,713</u>	<u>35,473</u>
Legal and professional costs:		
Accountancy fees	833	1,000
Bookkeeping	1,200	2,134
	<u>2,033</u>	<u>3,134</u>
	<u>45,792</u>	<u>58,959</u>

EAST KENT RAILWAY TRUST

England & Wales - Charity number 1095790

Accounts

Company registration number: 04294363

Charity registration number: 1095790

East Kent Railway Trust
(A company limited by guarantee)

Financial Report

31 January 2023

East Kent Railway Trust
Report and accounts
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Company registration number: 04294363

Charity registration number: 1095790

East Kent Railway Trust

(A company limited by guarantee)

Trustees' Report

The trustees, who are also the directors East Kent Railway Trust for the purpose of company law, present the annual report together with the financial statements of the charitable company for the period ended 31 January 2023.

The Trustees have found rental income and donations to be satisfactory.

Infrastructure and rolling stock maintenance has been maintained, also at a satisfactory level.

A new small artefacts museum has been created.

Trustee Directors

The trustee directors shown below held office during the whole of the period to 31st January 2023

Mr D Harris
Mr A C Coe
Mr A Hodges
Mr A Fox
Mr K Caley
Mr C Keverne
Mr D Macey

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the trustees of the charity on 30 October 2023 and signed on its behalf.

Mr D Harris
Chairman and Trustee

East Kent Railway Trust

Independent Examiner's Report to the trustees of East Kent Railway Trust

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the period ended 31 January 2023

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act")

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

Red Business Solutions Limited
Accountants

35 Coxhill Gardens
River
Dover
Kent
CT17 0PX

28 October 2023

**East Kent Railway Trust
Profit and Loss Account
for the year ended 31 January 2023**

	2023 £	2022 £
Turnover	116,648	103,307
Direct Costs	(47,067)	(36,294)
Gross profit	<u>69,581</u>	<u>67,013</u>
Administrative expenses	(58,959)	(51,142)
Operating profit	<u>10,622</u>	<u>15,871</u>
Profit before taxation	<u>10,622</u>	<u>15,871</u>
Tax on profit	-	-
Profit for the financial year	<u>10,622</u>	<u>15,871</u>

East Kent Railway Trust
(A company limited by guarantee)

Balance Sheet
as at 31st January 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	3	210,803	196,506
Current assets			
Debtors	4	6,900	7,117
Cash at bank and in hand		42,237	43,007
		49,137	50,124
Creditors: amounts falling due within one year			
	5	(33,876)	(31,188)
Net current assets		15,261	18,936
Net assets		226,064	215,442
Capital and reserves			
Other Reserves		54,101	54,101
Profit and loss account		171,963	161,341
		226,064	215,442

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr D Harris
Chairman and Trustee
Approved by the board on 30 October 2023

East Kent Railway Trust
Notes to the Accounts
for the year ended 31 January 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Land and buildings	In accordance with the property
Plant and machinery	25% / 20% / 10% on reducing balance

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

East Kent Railway Trust
Notes to the Accounts
for the year ended 31 January 2023

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2023	2022
	Number	Number
Average number of persons employed by the company	<u>0</u>	<u>0</u>

East Kent Railway Trust
Notes to the Accounts
for the year ended 31 January 2023

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 February 2022	196,109	105,141	32,760	334,010
Additions	16,350	15,296	-	31,646
At 31 January 2023	<u>212,459</u>	<u>120,437</u>	<u>32,760</u>	<u>365,656</u>
Depreciation				
At 1 February 2022	68,304	64,750	4,450	137,504
Charge for the year	5,304	8,762	3,283	17,349
At 31 January 2023	<u>73,608</u>	<u>73,512</u>	<u>7,733</u>	<u>154,853</u>
Net book value				
At 31 January 2023	<u>138,851</u>	<u>46,925</u>	<u>25,027</u>	<u>210,803</u>
At 31 January 2022	<u>127,805</u>	<u>40,391</u>	<u>28,310</u>	<u>196,506</u>

4 Debtors

	2023 £	2022 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	6,900	6,900
Other debtors	-	217
	<u>6,900</u>	<u>7,117</u>

5 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	8,326	5,638
Amounts owed to group undertakings and undertakings in which the company has a participating interest	25,550	25,550
	<u>33,876</u>	<u>31,188</u>

6 Other information

East Kent Railway Trust is a private company limited by guarantee and incorporated in England. Its registered office is:

Station Road
Shepherdswell
Dover
Kent
CT15 7PD

East Kent Railway Trust
Detailed profit and loss account
for the year ended 31 January 2023

This schedule does not form part of the statutory accounts

	2023	2022
	£	£
Turnover	116,648	103,307
Direct Costs	(47,067)	(36,294)
Gross profit	<hr/> 69,581	<hr/> 67,013
Administrative expenses	(58,959)	(51,142)
Operating profit	<hr/> 10,622	<hr/> 15,871
Profit before tax	<hr/> <hr/> 10,622	<hr/> <hr/> 15,871

East Kent Railway Trust
Detailed profit and loss account
for the year ended 31 January 2023

	2023	2022
	£	£
Sales		
Donations	64,557	45,829
Membership	2,997	2,625
Insurance and rent recovered	16,816	18,856
Other income	32,278	35,997
	<u>116,648</u>	<u>103,307</u>
Direct Costs		
Repairs and maintenance	35,813	26,076
Fuel	1,753	1,829
Other direct costs	9,501	8,389
	<u>47,067</u>	<u>36,294</u>
Administrative expenses		
Employee costs:		
Travel and subsistence	3,607	672
	<u>3,607</u>	<u>672</u>
Premises costs:		
Rates and water	165	507
Light and heat	16,580	11,842
	<u>16,745</u>	<u>12,349</u>
General administrative expenses:		
Telephone and internet	1,505	1,025
Postage and stationery	5,054	3,086
Advertising	540	1,465
Insurance	8,199	8,663
Licences and subscriptions	1,354	1,198
Waste	1,472	1,004
Depreciation	17,349	19,239
	<u>35,473</u>	<u>35,680</u>
Legal and professional costs:		
Accountancy & Bookkeeping fees	3,134	2,441
	<u>3,134</u>	<u>2,441</u>
	<u>58,959</u>	<u>51,142</u>

EAST KENT RAILWAY TRUST

England & Wales - Charity number 1095790

Accounts

Company registration number: 04294363

Charity registration number: 1095790

East Kent Railway Trust
(A company limited by guarantee)

Financial Report

31 January 2022

Company registration number: 04294363

Charity registration number: 1095790

East Kent Railway Trust

(A company limited by guarantee)

Trustees' Report

The trustees, who are also the directors East Kent Railway Trust for the purpose of company law, present the annual report together with the financial statements of the charitable company for the period ended 31 January 2022.

The year ending 31st January, 2022 was a year of diminished progress. The Covid-19 pandemic lockdown resulted in loss of revenue, the effects of which we are still feeling. This has halted the opening of our new museum. Other projects continue but at a slower pace.

Trustee Directors

The trustee directors shown below held office during the whole of the period to 31st January 2022

Mr D Harris
Mr A C Coe
Mr A Hodges
Mr A Fox
Mr K Caley
Mr C Keverne
Mr D Macey

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the trustees of the charity on 30 October 2022 and signed on its behalf.

Mr D Harris
Chairman and Trustee

East Kent Railway Trust

Independent Examiner's Report to the trustees of East Kent Railway Trust

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the period ended 31 January 2022

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act")

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

Red Business Solutions Limited
Accountants

35 Coxhill Gardens
River
Dover
Kent
CT17 0PX

30 October 2022

**East Kent Railway Trust
Profit and Loss Account
for the year ended 31 January 2022**

	2022 £	2021 £
Turnover	103,307	54,122
Direct Costs	(36,294)	(11,636)
Gross profit	<u>67,013</u>	<u>42,486</u>
Administrative expenses	(51,142)	(32,528)
Operating profit	<u>15,871</u>	<u>9,958</u>
Profit before taxation	<u>15,871</u>	<u>9,958</u>
Tax on profit	-	-
Profit for the financial year	<u>15,871</u>	<u>9,958</u>

East Kent Railway Trust
(A company limited by guarantee)

Balance Sheet
as at 31st January 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	196,506	187,030
Current assets			
Debtors	4	7,117	11,512
Cash at bank and in hand		43,007	30,160
		50,124	41,672
Creditors: amounts falling due within one year			
	5	(31,188)	(29,131)
Net current assets		18,936	12,541
Net assets		215,442	199,571
Capital and reserves			
Other Reserves		54,101	54,101
Profit and loss account		161,341	145,470
		215,442	199,571

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr D Harris
Chairman and Trustee
Approved by the board on 30 October 2022

East Kent Railway Trust
Detailed profit and loss account
for the year ended 31 January 2022

This schedule does not form part of the statutory accounts

	2022	2021
	£	£
Turnover	103,307	54,122
Direct Costs	(36,294)	(11,636)
Gross profit	<hr/> 67,013	<hr/> 42,486
Administrative expenses	(51,142)	(32,528)
Operating profit	<hr/> 15,871	<hr/> 9,958
Profit before tax	<hr/> <hr/> 15,871	<hr/> <hr/> 9,958

East Kent Railway Trust
Detailed profit and loss account
for the year ended 31 January 2022

	2022	2021
	£	£
Sales		
Donations	45,829	23,033
Membership	2,625	3,887
Insurance and rent recovered	18,856	12,188
Other income	35,997	15,014
	<u>103,307</u>	<u>54,122</u>
Direct Costs		
Repairs and maintenance	26,076	7,649
Fuel	1,829	867
Other direct costs	8,389	3,120
	<u>36,294</u>	<u>11,636</u>
Administrative expenses		
Premises costs:		
Rates and water	507	405
Light and heat	11,842	8,745
	<u>12,349</u>	<u>9,150</u>
General administrative expenses:		
Telephone and internet	1,025	1,209
Postage and stationery	3,086	3,685
Advertising	1,465	1,650
Insurance	8,663	7,650
Licences and subscriptions	1,198	247
Waste	1,004	410
Depreciation	19,239	7,362
	<u>35,680</u>	<u>22,213</u>
Legal and professional costs:		
Accountancy fees	521	525
Bookkeeping	1,920	640
	<u>2,441</u>	<u>1,165</u>
	<u>51,142</u>	<u>32,528</u>

EAST KENT RAILWAY TRUST

England & Wales - Charity number 1095790

Accounts

Company registration number: 04294363

Charity registration number: 1095790

East Kent Railway Trust
(A company limited by guarantee)

Report and Accounts

31 January 2021

Company registration number: 04294363

Charity registration number: 1095790

East Kent Railway Trust

(A company limited by guarantee)

Trustees' Report

The trustees, who are also the directors East Kent Railway Trust for the purpose of company law, present the annual report together with the financial statements of the charitable company for the period ended 31 January 2021.

The year ending 31st January 2021 was affected badly by the Covid-19 pandemic and the resulting 'lockdown'. Fixed costs such as Insurance, Professional Charges, Utilities, Infrastructure and Rolling Stock maintenance and repairs were all covered. A small amount of low-cost development was able to take place, using volunteer labour. A number of Government grants were received which have allowed us to proceed into 2021.

Trustee Directors

The trustee directors shown below held office during the whole of the period to 31st January 2020

Mr D Harris
Mr A C Coe
Mr A Hodges
Mr A Fox
Mr K Caley
Mr C Keverne
Mr D Macey
Mr J Bowman

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the trustees of the charity on 30th September 2021 and signed on its behalf.

Mr D Harris
Chairman and Trustee

East Kent Railway Trust

Independent Examiner's Report to the trustees of East Kent Railway Trust

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the period ended 31 January 2021

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act")

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

Red Business Solutions Limited
Accountants

35 Coxhill Gardens
River
Dover
Kent
CT17 0PX

30th September 2021

**East Kent Railway Trust
Profit and Loss Account
for the year ended 31 January 2021**

	2021	2020
	£	£
Turnover	64,921	55,264
Cost of sales	(10,762)	(11,568)
Gross profit	<u>54,159</u>	<u>43,696</u>
Administrative expenses	(51,632)	(47,152)
Operating profit/(loss)	<u>2,527</u>	<u>(3,456)</u>
Profit/(loss) before taxation	<u>2,527</u>	<u>(3,456)</u>
Tax on profit/(loss)	-	-
Profit/(loss) for the financial year	<u><u>2,527</u></u>	<u><u>(3,456)</u></u>

East Kent Railway Trust
Statement of Changes in Equity
for the year ended 31 January 2021

	Other Reserves	Profit and loss account	Total
	£	£	£
At 31 January 2019	54,101	141,508	195,609
Loss for the period		(3,456)	(3,456)
At 31 January 2020	<u>54,101</u>	<u>138,052</u>	<u>192,153</u>
At 1 February 2020	54,101	138,052	192,153
Profit for the financial year		2,527	2,527
At 31 January 2021	<u>54,101</u>	<u>140,579</u>	<u>194,680</u>

East Kent Railway Trust
(A company limited by guarantee)

Balance Sheet
as at 31 January 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	171,238	164,383
Current assets			
Debtors	4	13,840	24,649
Cash at bank and in hand		41,009	31,334
		<u>54,849</u>	<u>55,983</u>
Creditors: amounts falling due within one year	5	(31,407)	(28,213)
Net current assets		<u>23,442</u>	<u>27,770</u>
Net assets		<u>194,680</u>	<u>192,153</u>
Capital and reserves			
Other Reserves		54,101	54,101
Profit and loss account		140,579	138,052
		<u>194,680</u>	<u>192,153</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr D Harris
Chairman and Trustee
Approved by the board on 30th September 2021

East Kent Railway Trust
Notes to the Accounts
for the year ended 31 January 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Land and buildings	In accordance with the property
Plant and machinery	25% / 20% / 10% on reducing balance

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

East Kent Railway Trust
Notes to the Accounts
for the year ended 31 January 2021

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2021	2020
	Number	Number
Average number of persons employed by the company	<u>0</u>	<u>0</u>

East Kent Railway Trust
Notes to the Accounts
for the year ended 31 January 2021

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 February 2020	196,109	69,220	1,295	266,624
Additions	-	15,517	-	15,517
At 31 January 2021	<u>196,109</u>	<u>84,737</u>	<u>1,295</u>	<u>282,141</u>
Depreciation				
At 1 February 2020	56,892	44,990	359	102,241
Charge for the year	3,049	5,481	132	8,662
At 31 January 2021	<u>59,941</u>	<u>50,471</u>	<u>491</u>	<u>110,903</u>
Net book value				
At 31 January 2021	<u>136,168</u>	<u>34,266</u>	<u>804</u>	<u>171,238</u>
At 31 January 2020	<u>139,217</u>	<u>24,230</u>	<u>936</u>	<u>164,383</u>

4 Debtors

	2021 £	2020 £
Trade debtors	1,821	16,931
Amounts owed by group undertakings and undertakings in which the company has a participating interest	6,900	6,900
Other debtors	5,119	818
	<u>13,840</u>	<u>24,649</u>

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	5,049	1,555
Amounts owed to group undertakings and undertakings in which the company has a participating interest	25,500	25,500
Other creditors	858	1,158
	<u>31,407</u>	<u>28,213</u>

6 Other information

East Kent Railway Trust is a private company limited by guarantee and incorporated in England. Its registered office is:
Station Road
Shepherdswell
Dover
Kent
CT15 7PD

East Kent Railway Trust
Detailed profit and loss account
for the year ended 31 January 2021

This schedule does not form part of the statutory accounts

	2021	2020
	£	£
Turnover	64,921	55,264
Cost of sales	(10,762)	(11,568)
Gross profit	<hr/> 54,159	<hr/> 43,696
Administrative expenses	(51,632)	(47,152)
Operating profit/(loss)	<hr/> 2,527	<hr/> (3,456)
Profit/(loss) before tax	<hr/> <hr/> 2,527	<hr/> <hr/> (3,456)

East Kent Railway Trust
Detailed profit and loss account
for the year ended 31 January 2021

This schedule does not form part of the statutory accounts

	2021	2020
	£	£
Sales		
Donations	35,817	30,976
Membership	3,620	2,866
Insurance and rent recovered	15,484	13,650
Other income	10,000	7,772
	<u>64,921</u>	<u>55,264</u>
 Cost of sales		
Cost of sales	5,146	4,461
Fuel	2,970	2,022
Other direct costs	2,646	5,085
	<u>10,762</u>	<u>11,568</u>
 Administrative expenses		
Premises costs:		
Rates and water	246	147
Light and heat	13,268	12,735
	<u>13,514</u>	<u>12,882</u>
General administrative expenses:		
Telephone and internet	1,242	1,158
Postage and stationery	1,661	1,684
Advertising	500	250
Insurance	8,845	7,258
Licences and subscriptions	130	1,115
Repairs and maintenance	13,847	9,731
Waste	1,571	1,704
Depreciation	8,662	9,708
Sundry expenses	-	759
	<u>36,458</u>	<u>33,367</u>
Legal and professional costs:		
Accountancy fees	500	813
Bookkeeping	1,160	-
Abbey Tax	-	90
	<u>1,660</u>	<u>903</u>
	<u>51,632</u>	<u>47,152</u>