

THE DELTIC PRESERVATION SOCIETY LIMITED
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

THE DELTIC PRESERVATION SOCIETY LIMITED
(A company limited by guarantee)

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THE DELTIC PRESERVATION SOCIETY LIMITED
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Trustees	R M Brown D Greenwood M J Hallam-Rudd D Marsh J E B Minards (appointed 26 February 2024) M D Palfreyman P Stojanovic R N E Walsh
Company registered number	02587015
Charity registered number	1098733
Registered office	Barrow Hill Railway Centre Campbell Drive, Staveley Chesterfield S43 2PR
Independent examiner	Philip Allsop FCA BHP LLP 2 Rutland Park Sheffield S10 2PD

THE DELTIC PRESERVATION SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2024

The Trustees present their annual report together with the financial statements of the The Deltic Preservation Society Limited for the year ended 30 September 2024. The Annual report serves the purposes of both a trustees' report and a directors' report under company law. The Trustees confirm that the trustees' report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Public benefit that is provided by the charity

The Board of Trustees have complied with the duty of Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

b. The contribution of volunteers

The Trustees wish to record their gratitude for the work done by volunteers, without which the trust would not exist. There are no paid staff employed by the trust. We are always looking for new volunteers, with relevant skills, to work at Barrow Hill on Wednesdays, Saturdays, and Sundays. The board is actively looking to encourage diversity and has approached various organisations for advice.

Achievements and performance

a. Main achievements and performance

The Board of Trustees are satisfied with the performance of the charity during the year and the position at 30 September 2024 and consider that the charity is in a satisfactory position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

b. Review of activities

We can look back on 2024 as a mostly good year, but with one set-back.

A huge amount of work went into returning D9015 Tulyar to working order after decades out of use. Replacement power units went in, and the locomotive was re-wheeled with overhauled bogies.

In August, the locomotive was started up for the first time in 27 years – a magnificent achievement reflecting thousands of man-hours of volunteers' time.

Since then, the majority of the work has entailed the expertise of the two electricians, known by the volunteers as the 'Deelectricians'. Their task was made enormous in that much of the original wiring had been removed with little of it documented. This entailed tracing circuits amid the miles of wiring to test connectivity. Gradually all these problems were sorted.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Achievements and performance (continued)

The society enjoyed its most successful ever Annual General Meeting held in a marquee at Quorn on the Great Central Railway, the highlight being a speaker in the form of prototype Deltic commissioning manager, John Forest. This was followed by a ride for members behind visiting Deltic 55019 Royal Highland Fusilier. There were just over 120 members present – a record for the society. This formula will be repeated in 2025.

55009 Alycidon visited the Nene Valley Railway but regrettably suffered a power unit failure – this was diagnosed as a de-phased unit whereby the three crankshafts become out of alignment. Undaunted, the volunteers set to and started preparing a replacement Napier power unit which will be lifted in when conditions permit. The defective one will then be examined for repairs. This was probably the only negative development during the year.

Membership had been steadily climbing and so a target of attaining 1000 members was set – and this was achieved during the year. This makes the DPS one of the most successful locomotive preservation groups in the country. Since then, this figure has continued to climb.

Much of this is attributable to the new website. Updates almost of a weekly basis have been informative and entertaining and this has resulted in an ever-growing readership.

Finally, the finances are in a good position. There has been much expenditure of keeping the locomotives in operable order, but income has been excellent, through the membership, the DPS Friends scheme and the outstanding efforts of the sales team who visited numerous events during the year.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

With the continued support of our members the Trustees do not currently foresee any financial difficulties but continue to reserve £60,000 of our cash balances to cover any unforeseen issues.

The DPS Friends scheme launched in 2021, whereby members could support the charity with regular donations, has grown and is now a significant source of income for the Society.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

b. Financial review

The financial statements are set out on pages 7 to 23. As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities shows net expenditure for the year of £16,982 (2023: net income of £318). Total income for the year was £94,203 (2023: £126,406) and total expenditure was £111,185 (2023: £126,088). Income received included legacies of £9,388 (2023: £4,498).

The total reserves at the year end stand at £1,625,569 (2023: £1,642,578).

Free unrestricted liquid reserves amounted to £269,502 (2023: £290,417), being unrestricted reserves excluding the tangible fixed assets and designated funds.

c. Financial Performance of the charity's subsidiary undertaking

The charity has a wholly owned subsidiary, DPS Commercial Services Limited ("DPSCS"), a company registered in England and Wales, whose principal activity is raising funds through commercial operations in support of its parent company. These operations include the provision of retail and education services as well as space rental and locomotive hire.

The retail and rental operations of DPSCS continued to be very successful during 2024 and achieved a profit of £14,824.

d. Reserves policy

The objectives of the Trust require that, unless specified by the donor, all funds are applied as soon as possible to maintain assets in the care of the Trust. Therefore, beyond maintaining sufficient funds for ongoing running costs for at least a year ahead (which is around £110,000 on average per year), the Trustees have no requirement to build up further reserves, unless a particular project is to be funded. Free reserves at 30 September 2024 totalled £269,502 (2023: £290,417).

The Trust is currently holding restricted funds, for the development of a Deltic Museum.

Structure, governance and management

a. Constitution

The company/charity is governed by the Memorandum and Articles of Association of the Companies Act 2006 and the Charities Act 2011. It is incorporated as a charitable company limited by guarantee. Each member's liability is £1. The trust is run by a Board of 8 members who are appointed, as unpaid volunteers, according to their qualifications or experience in relevant fields of engineering, finance etc. Details of their competencies are shown in the official magazine, "Deltic Deadline". One third of the Trustees resign at the AGM and are subject to re-election by the members, plus any Trustee appointed during the year.

The object of the company continues to be the promotion and encouragement of restoration, preservation, maintenance and operation of English Deltic and other diesel locomotives.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

Any person can apply to become a Trustee, subject to a satisfactory assessment of their competencies by appropriate Trustees. Vacancies are also advertised in "Deltic Deadline", the official magazine of the Trust.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 the company will continue in business.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:



Signer ID: FLPP5DOXMH...

J E B Minards

Date: 18/03/2025 GMT

THE DELTIC PRESERVATION SOCIETY LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Independent examiner's report to the Trustees of The Deltic Preservation Society Limited ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 30 September 2024.

Responsibilities and basis of report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Signed: Philip Allsop
Signer ID: YHZA7ZGW8B...
Philip Allsop FCA

Dated: 19/03/2025 GMT

BHP LLP
Chartered Accountants
2 Rutland Park
Sheffield
S10 2PD

THE DELTIC PRESERVATION SOCIETY LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	2	86,123	-	86,123	118,795
Investments	3	4,295	-	4,295	2,776
Other income	4	3,785	-	3,785	4,835
Total income		94,203	-	94,203	126,406
Expenditure on:					
Raising funds	5	7,460	-	7,460	7,953
Charitable activities	6	103,725	-	103,725	118,135
Total expenditure		111,185	-	111,185	126,088
Net movement in funds		(16,982)	-	(16,982)	318
Reconciliation of funds:					
Total funds brought forward		1,602,578	40,000	1,642,578	1,642,260
Net movement in funds		(16,982)	-	(16,982)	318
Total funds carried forward		1,585,596	40,000	1,625,596	1,642,578

The Statement of financial activities complies with the requirements for an income and expenditure account under the Companies Act 2006 includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

THE DELTIC PRESERVATION SOCIETY LIMITED
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REGISTERED NUMBER: 02587015

BALANCE SHEET
AS AT 30 SEPTEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	1,292,544	1,288,171
Investments	11	17,000	17,000
		<u>1,309,544</u>	<u>1,305,171</u>
Current assets			
Stocks	12	18,320	18,320
Debtors	13	79,797	108,940
Cash at bank and in hand		222,133	218,735
		<u>320,250</u>	<u>345,995</u>
Creditors: amounts falling due within one year	14	(4,198)	(8,588)
Net current assets		<u>316,052</u>	<u>337,407</u>
Total assets less current liabilities		<u>1,625,596</u>	<u>1,642,578</u>
Total net assets		<u>1,625,596</u>	<u>1,642,578</u>
Charity funds			
Restricted funds	15	40,000	40,000
Unrestricted funds			
Designated funds	15	60,000	60,000
General funds	15	1,525,596	1,542,578
Total unrestricted funds	15	<u>1,585,596</u>	<u>1,602,578</u>
Total funds		<u>1,625,596</u>	<u>1,642,578</u>

THE DELTIC PRESERVATION SOCIETY LIMITED
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REGISTERED NUMBER: 02587015

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2024

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


Signer ID: FLPP5DOXMH...

J E B Minards

Date: 18/03/2025 GMT

The notes on pages 10 to 22 form part of these financial statements.

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Deltic Preservation Society Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The Trustees have confirmed that the company will continue to provide financial support to the trading subsidiary, DPS Commercial Services Limited, during its return to profitability which commenced in 2023/24.

With the continued support of our members the Trustees do not currently foresee any financial difficulties but have reserved £60,000 of our cash balances to cover any unforeseen issues. The Trustees have continued to pursue a number of fund raising initiatives and diversified our online sales outlets. The Trustees have confidence that the action being taken will sustain the business in the foreseeable future.

1.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Insurance claims are recognised as income when virtually certain.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost.

Included in fixed assets there are three locomotives, which are deemed to be heritage assets. As the assets are used in the operations of the charity, they are accounted for as tangible fixed assets. Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. Assets are subsequently stated at valuation and accumulated impairment losses. Fair values for donated assets are estimated by reference to market prices.

No depreciation is provided on fixed assets as the directors consider the current value of the property and locomotives to be in excess of original costs.

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.8 Stocks

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. Accounting policies (continued)

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.12 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

2. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations from subsidiary company	-	-	56,360
Other donations	55,646	55,646	41,765
Legacies	9,388	9,388	4,498
Membership subscriptions	21,089	21,089	16,172
	<u>86,123</u>	<u>86,123</u>	<u>118,795</u>
Total 2023	<u>118,795</u>	<u>118,795</u>	

3. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest receivable	4,295	4,295	2,776
	<u>2,776</u>	<u>2,776</u>	
Total 2023	<u>2,776</u>	<u>2,776</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

4. Other income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Raffles etc	2,496	2,496	4,835
Sundry income	745	745	-
Profit on disposal of assets	544	544	-
	<hr/>	<hr/>	<hr/>
	3,785	3,785	4,835
	<hr/>	<hr/>	<hr/>
Total 2023	4,835	4,835	
	<hr/>	<hr/>	

5. Expenditure on raising funds

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Deltic Deadline magazine costs	7,280	7,280	7,524
Raffle prizes	180	180	429
	<hr/>	<hr/>	<hr/>
	7,460	7,460	7,953
	<hr/>	<hr/>	<hr/>
Total 2023	7,953	7,953	
	<hr/>	<hr/>	

THE DELTIC PRESERVATION SOCIETY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable expenditure	80,382	23,343	103,725	118,135
Total 2023	91,280	26,855	118,135	

Analysis of support costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Governance costs (note 7)	23,343	23,343	26,855
Total 2023	26,855	26,855	

7. Governance costs

	2024 £	2023 £
Independent examiner's fee	2,140	2,050
Insurance	17,821	19,132
Legal and professional fees	1,743	4,650
Management of the charity	1,639	1,023
	23,343	26,855

8. Independent examiner's remuneration

The independent examiners remuneration amounts to £2,140 (2023: £2,035).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

9. Staff costs

The company has no employees other than Trustees, who did not receive any remuneration (2023: £nil).

No employee received remuneration amounting to more than £60,000 in either year.

10. Tangible fixed assets

	Long-term leasehold property £	Heritage assets/ plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 October 2023	233,264	1,046,166	8,741	1,288,171
Additions	2,645	440	1,288	4,373
At 30 September 2024	235,909	1,046,606	10,029	1,292,544
Net book value				
At 30 September 2024	235,909	1,046,606	10,029	1,292,544
At 30 September 2023	233,264	1,046,166	8,741	1,288,171

Included in fixed assets there are three locomotives, which are deemed to be heritage assets. As the assets are used in the operations of the charity, they are accounted for as tangible fixed assets.

The trustees revalued the assets within plant and machinery. In 2021 the three locomotives and the eleven engines, previously held at their cost, have been revalued based on the trustees' experience of a reasonable market selling price.

The carrying amount under the cost model of the assets which have been revalued would have been £210,311 (2023 - £210,311).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

11. Fixed asset investments

	Investments in subsidiary companies £	Unlisted investments £	Total £
Cost or valuation			
At 1 October 2023	1,000	16,000	17,000
At 30 September 2024	1,000	16,000	17,000
Net book value			
At 30 September 2024	1,000	16,000	17,000
At 30 September 2023	1,000	16,000	17,000

Principal subsidiaries

The following was a subsidiary undertaking of the company:

Name	Company number	Holding
DPS Commercial Services Limited	04611162	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Share capital and reserves £	Profit £
DPS Commercial Services Limited	87,843	(73,019)	(268)	14,824

12. Stocks

	2024 £	2023 £
Stocks	18,320	18,320

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

13. Debtors

	2024	2023
	£	£
Amounts owed by group undertakings	69,501	73,602
Other debtors	2,685	17,340
Prepayments and accrued income	7,611	17,998
	79,797	108,940

14. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals	4,198	8,588

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

15. Statement of funds

Statement of funds - current year

	Balance at 1 October 2023 £	Income £	Expenditure £	Balance at 30 September 2024 £
<i>Unrestricted funds</i>				
<i>Designated funds</i>				
Income shortfall contingency	60,000	-	-	60,000
<i>General funds</i>				
General Funds	706,723	94,203	(111,185)	689,741
Revaluation reserve	835,855	-	-	835,855
	1,542,578	94,203	(111,185)	1,525,596
<i>Total Unrestricted funds</i>	1,602,578	94,203	(111,185)	1,585,596
<i>Restricted funds</i>				
Museum legacy	40,000	-	-	40,000
<i>Total of funds</i>	1,642,578	94,203	(111,185)	1,625,596

THE DELTIC PRESERVATION SOCIETY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 October 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2023 £
<i>Unrestricted funds</i>					
<i>Designated funds</i>					
Income shortfall contingency	40,000	-	-	20,000	60,000
<i>General funds</i>					
General Funds	710,491	126,406	(110,174)	(20,000)	706,723
Revaluation reserve	835,855	-	-	-	835,855
	1,546,346	126,406	(110,174)	(20,000)	1,542,578
<i>Total Unrestricted funds</i>	1,586,346	126,406	(110,174)	-	1,602,578
<i>Restricted funds</i>					
Insurance claim	15,914	-	(15,914)	-	-
Museum legacy	40,000	-	-	-	40,000
	55,914	-	(15,914)	-	40,000
<i>Total of funds</i>	1,642,260	126,406	(126,088)	-	1,642,578

15. Statement of funds (continued)

Restricted funds:

Museum legacy - funds received for the development of a museum.

Designated funds:

Income Shortfall Contingency - funds designated by the Trustees to cover any unforeseen issues during the next 24 months.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

16. Summary of funds

Summary of funds - current year

	Balance at 1 October 2023 £	Income £	Expenditure £	Balance at 30 September 2024 £
Designated funds	60,000	-	-	60,000
General funds	1,542,578	94,203	(111,185)	1,525,596
Restricted funds	40,000	-	-	40,000
	1,642,578	94,203	(111,185)	1,625,596

Summary of funds - prior year

	Balance at 1 October 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2023 £
Designated funds	40,000	-	-	20,000	60,000
General funds	1,546,346	126,406	(110,174)	(20,000)	1,542,578
Restricted funds	55,914	-	(15,914)	-	40,000
	1,642,260	126,406	(126,088)	-	1,642,578

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,256,094	36,010	1,292,104
Fixed asset investments	17,440	-	17,440
Current assets	316,260	3,990	320,250
Creditors due within one year	(4,198)	-	(4,198)
Total	1,585,596	40,000	1,625,596

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17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,252,161	36,010	1,288,171
Fixed asset investments	17,000	-	17,000
Current assets	342,005	3,990	345,995
Creditors due within one year	(8,588)	-	(8,588)
Total	1,602,578	40,000	1,642,578

18. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

19. Transactions with Trustees

No expenses were paid to Trustees or persons connected with them.

20. Related party transactions

DPS Commercial Services Limited is a wholly owned subsidiary of The Deltic Preservation Society.

At the year end, a balance of £69,501 (2023: £73,602) remains owed to the charity from DPS Commercial Services Limited and is included within debtors.

A gift aid donation of £nil (2023: £56,360) was received in the year from DPS Commercial Services Limited.