

REGISTERED COMPANY NUMBER: 04785581 (England and Wales)
REGISTERED CHARITY NUMBER: 1100537

6880 BETTON GRANGE (SOCIETY) LIMITED

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2021**

6880 BETTON GRANGE (SOCIETY) LIMITED

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FOR THE YEAR ENDED 30 JUNE 2021**

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6880 BETTON GRANGE (SOCIETY) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To construct, operate and exhibit for public benefit and educational and instructional purposes locomotives of historic or scientific importance.

While many of the other Great Western classes survived into preservation, from a Class of 80 locomotives no 'Granges' survived the cutters torch. The 6880 Society was formed with the sole intention of recreating a Great Western 'Grange' class locomotive, which when completed will become the 81st 'Grange'

Significant activities

The Society engages in building the locomotive in co-operation with and involving the Tyseley Locomotive Works who act as Contractors and hosts. Fortnightly/monthly working parties are supported by volunteers with home workshop activity and preparation of drawings and location of suitable original spare parts.

Volunteers

Volunteers attend working weekends, this is when a group of people get together under the supervision of the engineering manager, the volunteers do work on the locomotive to help keep the bill down from the railway. The types of things that are achieved are;

- Cleaning parts
- Painting parts
- Putting additional parts on to the loco.

In addition, we have volunteers who help out on sales stands at different events throughout the railway gala season. The volunteers engage with the public to talk about the project as well as trying to sell the 6880 branded goods. We also try to gain new members at these events.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The restrictions imposed by the National Pandemic continued to prevent meaningful progress by the volunteer team and hampered the work by our contractors at Tyseley Loco Works during 2021.

The Project was fully relocated from Llangollen Engineering Works to its new base at Tyseley during the year, following a change of circumstances and removal of Engineering Services at the former site.

Fundraising activities

There are many ways we try to raise funds apart from membership fees that are paid on a monthly basis by a number of people.

Betton Grange have a sales stand that sells various branded goods, this stand goes to a number of events throughout the year. We also sell items via our website. Another way of raising funds is via our eBay page where we sell items that have been donated to us.

Easy Fundraising is another way that we raise funds along with having a TEXT Donate appeal on an ad hoc basis.

6880 BETTON GRANGE (SOCIETY) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

FINANCIAL REVIEW

Financial position

Income continues to come in through member subscriptions, donations and sponsorship despite the impact the Covid 19 Pandemic has had on the sales activities. An operating surplus of £64,105 for 2021 together with the healthy bank balance has allowed a further £37,933 to be spent during the year on the construction of 6880.

Principal funding sources

The principal fund raising sources are;

Membership fees
Steel Steam and Stars Galas
Donations
Sales Events

Reserves policy

The trustees have no formal reserves policy but aim to maintain sufficient funds that allow a certain amount of financial security, but also to take advantage of opportunities to acquire spares and parts as they become available.

FUTURE PLANS

A return to volunteer work parties commenced later in 2021, settling in the moved items and tidying the appearance of our loco 5952 Cogan Hall. Tyseley Loco Works have recommenced the fitting out of the Grange cab and associated pipework. It is hoped that the Loco 6880 will be completed during 2022.

The plans to hire a suitable tender are coming towards a conclusion, with the proposed 4,000 gallon Collett tender nearing mechanical completion at the owners chosen contractor in the North East.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The 6880 Betton Grange (Society) Limited is a charity established and governed by Memorandum and Articles of Association dated 3rd June 2003

Recruitment and appointment of new trustees

The appointment of new trustees are in accordance with the provisions held within the Company Memorandum and Articles of Association.

Related parties

5199 PROJECT: Members of this associated locomotive project formed the nucleus of the team that created The Betton Grange Society. There is a shared use of equipment owned by both Projects and some mutually acceptable swapping of certain components for practical reasons.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04785581 (England and Wales)

Registered Charity number

1100537

Registered office

43 - 45 Devizes Road
Swindon
Wiltshire
SN1 4BG

6880 BETTON GRANGE (SOCIETY) LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021**

Trustees

Mr Q D McGuinness
Mr D E Huntbatch
Mr P A Appleton
Mr R J Cadge
Mrs E McGuinness
Mr C J Moore
Mrs L M Moore

Company Secretary

Mr I Sumbler FCCA

Independent Examiner

Mr S Nuttall FCA
McGills
Chartered Accountants
Oakley House
Tetbury Road
Cirencester
Gloucestershire
GL7 1US

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

Approved by order of the board of trustees on 2 February 2022 and signed on its behalf by:



Mr Q D McGuinness - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
6880 BETTON GRANGE (SOCIETY) LIMITED**

Independent examiner's report to the trustees of 6880 Betton Grange (Society) Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 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.

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.



Mr S Nuttall FCA
McGills
Chartered Accountants
Oakley House
Tetbury Road
Cirencester
Gloucestershire
GL7 1US

Date: 15-3-22

6880 BETTON GRANGE (SOCIETY) LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2021**

		2021 Unrestricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	3	59,020	58,456
Charitable activities			
Tender appeal		3,120	5,900
Other trading activities	4	4,574	9,385
Total		66,714	73,741
 EXPENDITURE ON			
Raising funds		-	736
Charitable activities			
Operational costs		2,609	5,801
Total		2,609	6,537
 NET INCOME		64,105	67,204
 RECONCILIATION OF FUNDS			
Total funds brought forward		982,844	915,640
 TOTAL FUNDS CARRIED FORWARD		1,046,949	982,844

The notes form part of these financial statements

6880 BETTON GRANGE (SOCIETY) LIMITED

**STATEMENT OF FINANCIAL POSITION
30 JUNE 2021**

		2021 Unrestricted funds £	2020 Total funds £
FIXED ASSETS	Notes		
Intangible assets	8	340	170
Tangible assets	9	1,197	1,597
Heritage assets	10	961,011	923,078
		962,548	924,845
CURRENT ASSETS			
Stocks	11	1,700	1,700
Debtors	12	33,268	34,798
Cash at bank		71,111	41,890
		106,079	78,388
CREDITORS			
Amounts falling due within one year	13	(21,678)	(20,389)
NET CURRENT ASSETS		84,401	57,999
TOTAL ASSETS LESS CURRENT LIABILITIES		1,046,949	982,844
NET ASSETS		1,046,949	982,844
FUNDS	15		
Unrestricted funds		1,046,949	982,844
TOTAL FUNDS		1,046,949	982,844

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

6880 BETTON GRANGE (SOCIETY) LIMITED

STATEMENT OF FINANCIAL POSITION - continued
30 JUNE 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 2 February 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Q D McGuinness', written in a cursive style.

Mr Q D McGuinness - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

1. CHARITY INFORMATION

The company is a company limited by guarantee and incorporated in England and Wales, and a registered charity with the Charity Commission in England and Wales.

The registered office address is 43 -45 Devizes Road, Swindon, wiltshire SN1 4BG

These financial statements are presented in British Pounds (GBP), which is the charity's functional and presentational currency.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken exemption from preparing a cash flow statement under the charities SORP (FRS 102) Update Bulletin 1 issued on 2 February 2016, as the charity constitutes a small charity.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Intangible asset

During 2018 the Charity created a 6880 trademark to help protect the brand image in use and in 2021 a second trademark was registered to further strengthen the brand image. In view of the relatively small costs involved, and longevity of the trademarks, no amortisation is being applied on the basis it would be immaterial to the accounts as a whole.

Tangible fixed assets

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

Marquee & Container	- 25% on reducing balance
Equipment	- 25% on reducing balance

Heritage assets

The Heritage assets are stated at historical cost, together with the accumulated costs of restoration to working order as incurred. Due to the special nature of the assets, it is considered impractical to adopt a policy of revaluation.

6880 BETTON GRANGE (SOCIETY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

2. ACCOUNTING POLICIES - continued

Heritage assets

The trustees consider the assets each year in terms of impairment. Should any impairment arise this will be charged to the statement of financial activities in the year in which it occurs. Generally the trustees believe that assets appreciate in value and therefore no policy of depreciation is applied in order to show a true and fair view.

The boiler is to be treated as a component asset within the overall construction of the locomotive and will be subject to depreciation at 10% straight line starting at the point the 10 year boiler certificate is issued.

Stocks

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	33,532	32,476
Gift aid	7,000	7,000
Members subscriptions	18,488	18,980
	<u>59,020</u>	<u>58,456</u>

4. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Sales	1,467	1,888
Sponsorship	3,107	7,175
Other income	-	322
	<u>4,574</u>	<u>9,385</u>

6880 BETTON GRANGE (SOCIETY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	400	533
	<u> </u>	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	58,456
Charitable activities	
Tender appeal	5,900
Other trading activities	9,385
Total	<u>73,741</u>
EXPENDITURE ON	
Raising funds	736
Charitable activities	
Operational costs	5,801
Total	<u>6,537</u>
NET INCOME	<u>67,204</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	915,640
TOTAL FUNDS CARRIED FORWARD	<u><u>982,844</u></u>

6880 BETTON GRANGE (SOCIETY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

8. INTANGIBLE FIXED ASSETS

	Trademark £
COST	
At 1 July 2020	170
Additions	170
	<u>340</u>
At 30 June 2021	340
NET BOOK VALUE	
At 30 June 2021	340
	<u>340</u>
At 30 June 2020	<u>170</u>

9. TANGIBLE FIXED ASSETS

	Marquee & Container £	Equipment £	Totals £
COST			
At 1 July 2020 and 30 June 2021	8,322	14,526	22,848
	<u>8,322</u>	<u>14,526</u>	<u>22,848</u>
DEPRECIATION			
At 1 July 2020	7,677	13,574	21,251
Charge for year	161	239	400
	<u>7,838</u>	<u>13,813</u>	<u>21,651</u>
At 30 June 2021	7,838	13,813	21,651
NET BOOK VALUE			
At 30 June 2021	484	713	1,197
	<u>484</u>	<u>713</u>	<u>1,197</u>
At 30 June 2020	<u>645</u>	<u>952</u>	<u>1,597</u>

10. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 July 2020	923,078
Additions	37,933
	<u>961,011</u>
At 30 June 2021	961,011
NET BOOK VALUE	
At 30 June 2021	961,011
	<u>961,011</u>
At 30 June 2020	<u>923,078</u>

Heritage assets comprise Betton Grange (under construction), plus £40,000 the society paid in February 2010 for the unrestored locomotive 5952 Cogan Hall.

The front bogie of Cogan Hall has been removed to assist in the construction of 6880 Betton Grange. The tender will also be restored for the eventual use behind 6880. The 6880 Society have promised that Cogan Hall will be restored in her own right and their long-term aim is to have both 6880 and 5952 working together

6880 BETTON GRANGE (SOCIETY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

10. HERITAGE ASSETS - continued

The boiler was kindly donated to 6880 by the Vale of Glamorgan Council from their unrestored locomotive 7927 Willington Hall. 6880 will carry the Barry Shedplate code 88C as a recognition of this valuable donation.

11. STOCKS

	2021	2020
	£	£
Stocks	<u>1,700</u>	<u>1,700</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	26,500	19,500
VAT	<u>6,768</u>	<u>15,298</u>
	<u>33,268</u>	<u>34,798</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other loans (see note 14)	20,000	20,000
Trade creditors	1,503	239
Accrued expenses	<u>175</u>	<u>150</u>
	<u>21,678</u>	<u>20,389</u>

14. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>20,000</u>	<u>20,000</u>

A member of the Society has kindly provided an interest free loan of £20,000 to help with the funding of the Boiler refurbishment.

6880 BETTON GRANGE (SOCIETY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

15. MOVEMENT IN FUNDS

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	710,314	60,985	771,299
Boiler appeal	261,320	-	261,320
Tender appeal	11,210	3,120	14,330
	<u>982,844</u>	<u>64,105</u>	<u>1,046,949</u>
TOTAL FUNDS	<u>982,844</u>	<u>64,105</u>	<u>1,046,949</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	63,594	(2,609)	60,985
Tender appeal	3,120	-	3,120
	<u>66,714</u>	<u>(2,609)</u>	<u>64,105</u>
TOTAL FUNDS	<u>66,714</u>	<u>(2,609)</u>	<u>64,105</u>

Comparatives for movement in funds

	At 1.7.19 £	Net movement in funds £	Transfers between funds £	At 30.6.20 £
Unrestricted funds				
General fund	667,758	61,304	(18,748)	710,314
Boiler appeal	242,572	-	18,748	261,320
Tender appeal	5,310	5,900	-	11,210
	<u>915,640</u>	<u>67,204</u>	<u>-</u>	<u>982,844</u>
TOTAL FUNDS	<u>915,640</u>	<u>67,204</u>	<u>-</u>	<u>982,844</u>

6880 BETTON GRANGE (SOCIETY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	67,841	(6,537)	61,304
Tender appeal	5,900	-	5,900
	<u>73,741</u>	<u>(6,537)</u>	<u>67,204</u>
TOTAL FUNDS	<u>73,741</u>	<u>(6,537)</u>	<u>67,204</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.19 £	Net movement in funds £	Transfers between funds £	At 30.6.21 £
Unrestricted funds				
General fund	667,758	122,289	(18,748)	771,299
Boiler appeal	242,572	-	18,748	261,320
Tender appeal	5,310	9,020	-	14,330
	<u>915,640</u>	<u>131,309</u>	<u>-</u>	<u>1,046,949</u>
TOTAL FUNDS	<u>915,640</u>	<u>131,309</u>	<u>-</u>	<u>1,046,949</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	131,435	(9,146)	122,289
Tender appeal	9,020	-	9,020
	<u>140,455</u>	<u>(9,146)</u>	<u>131,309</u>
TOTAL FUNDS	<u>140,455</u>	<u>(9,146)</u>	<u>131,309</u>

6880 BETTON GRANGE (SOCIETY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

16. RELATED PARTY DISCLOSURES

5199 PROJECT: Members of this associated locomotive project formed the nucleus of the team that created The Betton Grange Society. There is a shared use of equipment owned by both Projects and some mutually acceptable swapping of certain components for practical reasons.

17. ULTIMATE CONTROLLING PARTY

There is no one ultimate controlling party. Control of the charitable company lies with the trustees.

18. MEMBERS GUARANTEE

The company is limited by the guarantee of the members. The liability of the members is limited to £10 on the winding up of the company.

6880 BETTON GRANGE (SOCIETY) LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	33,532	32,476
Gift aid	7,000	7,000
Members subscriptions	18,488	18,980
	59,020	58,456
Other trading activities		
Sales	1,467	1,888
Sponsorship	3,107	7,175
Other income	-	322
	4,574	9,385
Charitable activities		
Tender appeal	3,120	5,900
Total incoming resources	66,714	73,741
EXPENDITURE		
Other trading activities		
Opening stock	1,700	1,700
Purchases	-	736
Closing stock	(1,700)	(1,700)
	-	736
Charitable activities		
Sundries	-	16
Repairs and renewals	73	699
Event and membership costs	-	525
Depreciation of tangible fixed assets	400	533
	473	1,773
Support costs		
Management		
Insurance	1,502	1,362
Postage and stationery	-	256
Advertising	170	475
Motor expenses	35	1,545
	1,707	3,638
Finance		
Bank charges	254	240

This page does not form part of the statutory financial statements

6880 BETTON GRANGE (SOCIETY) LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2021**

	2021 £	2020 £
Finance		
Governance costs		
Accountancy and legal fees	<u>175</u>	<u>150</u>
Total resources expended	<u>2,609</u>	<u>6,537</u>
Net income	<u><u>64,105</u></u>	<u><u>67,204</u></u>

This page does not form part of the statutory financial statements