

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 2022

6880 BETTON GRANGE (SOCIETY) LIMITED

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FOR THE YEAR ENDED 30 JUNE 2022

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

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 2022. 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

Volunteer work parties continued to make steady progress in 2022. Tyseley Loco Works have completed the fitting out of the Grange cab and associated pipework and then removed it all for painting. Other work was done on the pipework to the front end and the steam pipe connection to the cylinders and more fittings were machined ready to be installed.

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.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

FINANCIAL REVIEW

Financial position

A significant financial milestone was passed this year as the £80,000 spent on the Grange, has taken the total build cost in excess of £1m.

Income continues to come in through the usual routes, although the lack of visibility of the project at railway events due to the continued pandemic restrictions in the summer/autumn of 2021, has contributed to a gradual reduction in income from pre pandemic levels. Much of the income remains reliant on the core membership, which remains strong. The tender appeal, launched in 2019, now stands at £21,000 after a further £7,000 was added to the total in the year.

Costs of £7,500 were needed this year, to cover the permanent relocation of both Betton Grange and Cogan Hall from Llangollen to Tyseley.

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

It is hoped that the boiler will be undergoing its final test for the insurance company early in 2023. This will allow the boiler insulation and cladding to be fitted. Progress has been hampered by staff shortages, illness and work directed at running the Polar Express trains for Vintage Trains.

The volunteer team worked for the major part of the season on dismantling the scrap body of Cogan Hall's tender. This was to release the wheelsets required to build Betton Grange's own tender. We are to concentrate on the locomotive now to speed up completion.

The plans to hire a suitable tender have been concluded, with the proposed 4,000 gallon Collett tender now having arrived at Tyseley. It only requires painting to match the locomotive.

We confidently expect the locomotive to make its first moves in steam before the summer of 2023

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

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

Registered office
43 - 45 Devizes Road
Swindon
Wiltshire
SN1 4BG

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of 6880 Betton Grange (Society) Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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 18 February 2023 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 2022.

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

22 March 2023

6880 BETTON GRANGE (SOCIETY) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2022

		2022 Unrestricted funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	3	34,061	59,020
Charitable activities			
Tender appeal		7,310	3,120
Other trading activities	4	10,095	4,574
Total		51,466	66,714
EXPENDITURE ON			
Raising funds		-	-
Charitable activities			
Operational costs		14,189	2,609
Total		14,189	2,609
NET INCOME		37,277	64,105
RECONCILIATION OF FUNDS			
Total funds brought forward		1,046,949	982,844
TOTAL FUNDS CARRIED FORWARD		1,084,226	1,046,949

STATEMENT OF FINANCIAL POSITION
30 JUNE 2022

		2022 Unrestricted funds £	2021 Total funds £
	Notes		
FIXED ASSETS			
Intangible assets	8	340	340
Tangible assets	9	897	1,197
Heritage assets	10	1,042,610	961,011
		<u>1,043,847</u>	<u>962,548</u>
CURRENT ASSETS			
Stocks	11	1,700	1,700
Debtors	12	10,000	33,268
Cash at bank		71,421	71,111
		<u>83,121</u>	<u>106,079</u>
CREDITORS			
Amounts falling due within one year	13	(42,742)	(21,678)
		<u>40,379</u>	<u>84,401</u>
NET CURRENT ASSETS			
		<u>40,379</u>	<u>84,401</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,084,226</u>	<u>1,046,949</u>
NET ASSETS			
		<u>1,084,226</u>	<u>1,046,949</u>
FUNDS	15		
Unrestricted funds		<u>1,084,226</u>	<u>1,046,949</u>
TOTAL FUNDS		<u>1,084,226</u>	<u>1,046,949</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

STATEMENT OF FINANCIAL POSITION - continued
30 JUNE 2022

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 18 February 2023 and were signed on its behalf by:

Mr Q D McGuinness - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

2. ACCOUNTING POLICIES - continued

Heritage assets

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

	2022	2021
	£	£
Donations	11,607	33,532
Gift aid	5,430	7,000
Members subscriptions	17,024	18,488
	<u>34,061</u>	<u>59,020</u>

4. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Sales	666	1,467
Sponsorship	9,429	3,107
	<u>10,095</u>	<u>4,574</u>

5. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	<u>300</u>	<u>400</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	59,020
Charitable activities	
Tender appeal	3,120
Other trading activities	4,574
Total	<u>66,714</u>
EXPENDITURE ON	
Raising funds	-
Charitable activities	
Operational costs	2,609
Total	<u>2,609</u>
NET INCOME	64,105
RECONCILIATION OF FUNDS	
Total funds brought forward	982,844
TOTAL FUNDS CARRIED FORWARD	<u><u>1,046,949</u></u>

8. INTANGIBLE FIXED ASSETS

	Trademark £
COST	
At 1 July 2021 and 30 June 2022	<u>340</u>
NET BOOK VALUE	
At 30 June 2022	<u><u>340</u></u>
At 30 June 2021	<u><u>340</u></u>

6880 BETTON GRANGE (SOCIETY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

9. TANGIBLE FIXED ASSETS

	Marquee & Container £	Equipment £	Totals £
COST			
At 1 July 2021 and 30 June 2022	<u>8,322</u>	<u>14,526</u>	<u>22,848</u>
DEPRECIATION			
At 1 July 2021	7,838	13,813	21,651
Charge for year	<u>121</u>	<u>179</u>	<u>300</u>
At 30 June 2022	<u>7,959</u>	<u>13,992</u>	<u>21,951</u>
NET BOOK VALUE			
At 30 June 2022	<u>363</u>	<u>534</u>	<u>897</u>
At 30 June 2021	<u>484</u>	<u>713</u>	<u>1,197</u>

10. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 July 2021	961,011
Additions	<u>81,599</u>
At 30 June 2022	<u>1,042,610</u>
NET BOOK VALUE	
At 30 June 2022	<u>1,042,610</u>
At 30 June 2021	<u>961,011</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

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

	2022 £	2021 £
Stocks	<u>1,700</u>	<u>1,700</u>

6880 BETTON GRANGE (SOCIETY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	10,000	26,500
VAT	-	6,768
	<u>10,000</u>	<u>33,268</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other loans (see note 14)	20,000	20,000
Trade creditors	22,486	1,503
VAT	56	-
Accrued expenses	200	175
	<u>42,742</u>	<u>21,678</u>

14. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
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.

15. MOVEMENT IN FUNDS

	At 1.7.21	Net movement in funds	At 30.6.22
	£	£	£
Unrestricted funds			
General fund	771,299	29,967	801,266
Boiler appeal	261,320	-	261,320
Tender appeal	14,330	7,310	21,640
	<u>1,046,949</u>	<u>37,277</u>	<u>1,084,226</u>
TOTAL FUNDS	<u>1,046,949</u>	<u>37,277</u>	<u>1,084,226</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	44,156	(14,189)	29,967
Tender appeal	7,310	-	7,310
	<u>51,466</u>	<u>(14,189)</u>	<u>37,277</u>
TOTAL FUNDS	<u>51,466</u>	<u>(14,189)</u>	<u>37,277</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

15. MOVEMENT IN FUNDS - continued

Comparatives for 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><u>982,844</u></u>	<u><u>64,105</u></u>	<u><u>1,046,949</u></u>

Comparative 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><u>66,714</u></u>	<u><u>(2,609)</u></u>	<u><u>64,105</u></u>

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

	At 1.7.20 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	710,314	90,952	801,266
Boiler appeal	261,320	-	261,320
Tender appeal	11,210	10,430	21,640
	<u>982,844</u>	<u>101,382</u>	<u>1,084,226</u>
TOTAL FUNDS	<u><u>982,844</u></u>	<u><u>101,382</u></u>	<u><u>1,084,226</u></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	107,750	(16,798)	90,952
Tender appeal	10,430	-	10,430
	<u>118,180</u>	<u>(16,798)</u>	<u>101,382</u>
TOTAL FUNDS	<u><u>118,180</u></u>	<u><u>(16,798)</u></u>	<u><u>101,382</u></u>

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.