

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 2023**

6880 BETTON GRANGE (SOCIETY) LIMITED

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FOR THE YEAR ENDED 30 JUNE 2023**

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6880 BETTON GRANGE (SOCIETY) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2023

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 2023. 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

Volunteers returned to working on parts of the Locomotive majoring on the controls for the ashpan damper doors and the cab floor plating in particular. Later in the year the concentration was on cleaning and repainting the underneath of the loco where parts had been scuffed during assembly, including the repaint of all wheel sets.

Tyseley Loco Works continued with the pipework and fitting out of the smokebox and cab and completed the cleating of the boiler. The hired tender was tested and found to be requiring too much remedial work to allow use. Another fully complete and suitable tender has been hired.

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 2023

FINANCIAL REVIEW

Financial position

Income continues to come in through the usual routes, Much of the income remains reliant on the core membership, which remains strong. The tender appeal, launched in 2019, now stands at £24,950 after a further £3,310 was added to the total in the year This is down from previous years, but understandably so as all fundraising attention has really been aimed at the locomotive as it nears completion. as soon as the locomotive steams, focus will return to raising the necessary funds to build a new tender.

Principal funding sources

The principal fund raising sources are;

Membership fees
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 to complete the build of the locomotive early in 2024 and to commence testing. A few small tasks are left to complete and the painting currently underway should be completed within a month. The locomotive will then leave the workshops and commence further running in trials at a nearby Heritage Railway before starting visits to railways around the UK.

The volunteer team will then turn attention to building the tender and managing the affairs of the working locomotive.

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 2023**

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 21 January 2024 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 2023.

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

26 February 2024

6880 BETTON GRANGE (SOCIETY) LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2023**

		2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	3	63,676	34,061
Charitable activities			
Tender appeal		3,310	7,310
Other trading activities	4	1,755	10,095
Total		68,741	51,466
EXPENDITURE ON			
Raising funds		850	-
Charitable activities			
Operational costs		12,753	14,189
Total		13,603	14,189
NET INCOME		55,138	37,277
RECONCILIATION OF FUNDS			
Total funds brought forward		1,084,227	1,046,949
TOTAL FUNDS CARRIED FORWARD		1,139,365	1,084,226

The notes form part of these financial statements

6880 BETTON GRANGE (SOCIETY) LIMITED

**STATEMENT OF FINANCIAL POSITION
30 JUNE 2023**

	Notes	2023 Unrestricted funds £	2022 Total funds £
FIXED ASSETS			
Intangible assets	8	340	340
Tangible assets	9	1,077	897
Heritage assets	10	1,125,864	1,042,610
		1,127,281	1,043,847
CURRENT ASSETS			
Stocks	11	850	1,700
Debtors	12	17,640	10,000
Cash at bank and in hand		51,564	71,421
		70,054	83,121
CREDITORS			
Amounts falling due within one year	13	(57,970)	(42,742)
NET CURRENT ASSETS		12,084	40,379
TOTAL ASSETS LESS CURRENT LIABILITIES		1,139,365	1,084,226
NET ASSETS		1,139,365	1,084,226
FUNDS	15		
Unrestricted funds		1,139,365	1,084,226
TOTAL FUNDS		1,139,365	1,084,226

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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.

6880 BETTON GRANGE (SOCIETY) LIMITED

STATEMENT OF FINANCIAL POSITION - continued
30 JUNE 2023

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 21 January 2024 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Q D McGuinness', with a stylized flourish at the end.

Mr Q D McGuinness - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

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.

6880 BETTON GRANGE (SOCIETY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2023

2. ACCOUNTING POLICIES - continued

Heritage assets

The boiler is being treated as a component asset within the overall construction of the locomotive and is subject to depreciation at 10% straight line, starting at the point the 10 year boiler certificate was issued in April 2023.

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

	2023	2022
	£	£
Donations	33,539	11,607
Gift aid	16,333	5,430
Members subscriptions	13,804	17,024
	<u>63,676</u>	<u>34,061</u>

4. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Sales	1,682	666
Sponsorship	-	9,429
Other income	73	-
	<u>1,755</u>	<u>10,095</u>

5. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	<u>360</u>	<u>300</u>

6880 BETTON GRANGE (SOCIETY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	34,061
Charitable activities	
Tender appeal	7,310
Other trading activities	10,095
Total	<u>51,466</u>
EXPENDITURE ON	
Raising funds	-
Charitable activities	
Operational costs	14,189
Total	<u>14,189</u>
NET INCOME	37,277
RECONCILIATION OF FUNDS	
Total funds brought forward	1,046,949
TOTAL FUNDS CARRIED FORWARD	<u><u>1,084,226</u></u>

8. INTANGIBLE FIXED ASSETS

	Trademark £
COST	
At 1 July 2022 and 30 June 2023	<u>340</u>
NET BOOK VALUE	
At 30 June 2023	<u><u>340</u></u>
At 30 June 2022	<u><u>340</u></u>

6880 BETTON GRANGE (SOCIETY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2023

9. TANGIBLE FIXED ASSETS

	Marquee & Container £	Equipment £	Totals £
COST			
At 1 July 2022	8,322	14,526	22,848
Additions	400	140	540
At 30 June 2023	8,722	14,666	23,388
DEPRECIATION			
At 1 July 2022	7,959	13,992	21,951
Charge for year	191	169	360
At 30 June 2023	8,150	14,161	22,311
NET BOOK VALUE			
At 30 June 2023	572	505	1,077
At 30 June 2022	363	534	897

10. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 July 2022	1,042,610
Additions	90,287
At 30 June 2023	1,132,897
PROVISIONS	
Charge for year	7,033
NET BOOK VALUE	
At 30 June 2023	1,125,864
At 30 June 2022	1,042,610

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 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.

6880 BETTON GRANGE (SOCIETY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

11. STOCKS

	2023	2022
	£	£
Stocks	850	1,700

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	12,500	10,000
VAT	5,140	-
	17,640	10,000

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other loans (see note 14)	20,000	20,000
Trade creditors	37,745	22,486
VAT	-	56
Accrued expenses	225	200
	57,970	42,742

14. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Other loans	20,000	20,000

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 1.7.22	Net movement in funds	At
	£	£	30.6.23
			£
Unrestricted funds			
General fund	801,267	58,861	860,128
Boiler appeal	261,320	(7,033)	254,287
Tender appeal	21,640	3,310	24,950
	1,084,227	55,138	1,139,365
TOTAL FUNDS	1,084,227	55,138	1,139,365

6880 BETTON GRANGE (SOCIETY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	65,431	(6,570)	58,861
Boiler appeal	-	(7,033)	(7,033)
Tender appeal	3,310	-	3,310
	68,741	(13,603)	55,138
TOTAL FUNDS	68,741	(13,603)	55,138

Comparatives for 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
	1,046,949	37,277	1,084,226
TOTAL FUNDS	1,046,949	37,277	1,084,226

Comparative 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
	51,466	(14,189)	37,277
TOTAL FUNDS	51,466	(14,189)	37,277

6880 BETTON GRANGE (SOCIETY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2023

15. MOVEMENT IN FUNDS - continued

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

	At 1.7.21 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	771,299	88,828	860,127
Boiler appeal	261,320	(7,033)	254,287
Tender appeal	14,330	10,620	24,950
	<u>1,046,949</u>	<u>92,415</u>	<u>1,139,364</u>
TOTAL FUNDS	<u>1,046,949</u>	<u>92,415</u>	<u>1,139,364</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	109,587	(20,759)	88,828
Boiler appeal	-	(7,033)	(7,033)
Tender appeal	10,620	-	10,620
	<u>120,207</u>	<u>(27,792)</u>	<u>92,415</u>
TOTAL FUNDS	<u>120,207</u>	<u>(27,792)</u>	<u>92,415</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.

6880 BETTON GRANGE (SOCIETY) LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	33,539	11,607
Gift aid	16,333	5,430
Members subscriptions	13,804	17,024
	63,676	34,061
Other trading activities		
Sales	1,682	666
Sponsorship	-	9,429
Other income	73	-
	1,755	10,095
Charitable activities		
Tender appeal	3,310	7,310
Total incoming resources	68,741	51,466
EXPENDITURE		
Other trading activities		
Opening stock	1,700	1,700
Closing stock	(850)	(1,700)
	850	-
Charitable activities		
Transport costs	-	7,527
Repairs and renewals	807	214
Event and membership costs	293	42
Storage costs	-	1,050
Depreciation of tangible fixed assets	7,393	300
	8,493	9,133
Support costs		
Management		
Insurance	1,612	2,352
Postage and stationery	-	283
Advertising	282	675
Motor expenses	1,809	1,414
Software costs	272	-
	3,975	4,724
Finance		
Bank charges	70	127
Governance costs		
Accountancy and legal fees	215	205

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 2023**

	2023 £	2022 £
Total resources expended	13,603	14,189
Net income	55,138	37,277

This page does not form part of the statutory financial statements