

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 2024**

6880 BETTON GRANGE (SOCIETY) LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Statement of Financial Position	6 to 7
Notes to the Financial Statements	8 to 16

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024**

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 2024. 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 now completed becomes the 81st 'Grange'

Significant activities

On the 27th of April Betton Grange pulled carriages for the very first time. On board were some of the 120 members and guests who attended the official launch of 6880 Betton Grange at the Tyseley locomotive works on a wet and gloomy Saturday in Birmingham. That had followed an earlier test steaming witnessed by a handful of society directors and working members as our chairman Quentin McGuinness proudly opened the regulator for the very first time on Thursday the 11th of April.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Entry into revenue earning traffic started at the Gloucestershire Warwickshire Steam Railway and took place in time for their Cotswold Festival of Steam Gala, and it was a proud moment for the directors and those members present to see 6880 pull its first revenue earning train out of Toddington on Friday the 25th of May.

Following the spell in the Cotswolds, Betton Grange moved onto the West Somerset Railway for a month in the summer followed by an extended stay at the North Norfolk Railway.

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.

A number of new fund raising initiatives are now being launched to help with much needed cash reserves to enable the work to start on the building of a new tender suitable to operate long term with Betton Grange.

FINANCIAL REVIEW

Financial position

We are sure that all members and supporters are delighted by the news that Betton is at last in steam but there is still some way to go, as to get the locomotive complete has taken us significantly over budget and interest free loans had to be secured to see the work "over the line". With the boiler ticket already running from last year, we had no choice other than to complete the work, as to put everything on hold whilst further funds were raised could have set us back at least a year or more.

The locomotive will now start earning steaming fees as it goes out on hire to various railways this year, but this alone will not be enough to repay the loans and pay for ongoing maintenance, so we need to continue our fundraising efforts to maximise our income over the coming years.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024**

FINANCIAL REVIEW

Principal funding sources

The principal fund raising sources are;

Membership fees
Donations
Sales events
Locomotive hire

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

Attention will now turn to the building of our own tender for the locomotive. The Foxcote Manor Society have kindly allowed us to hire their tender whilst their locomotive is undergoing a full comprehensive 10 year overall. We have to raise the money to complete our own Collett 3,500 gallon tender as soon as possible and with a new tank required and the chassis to be built up from old components, which will need complete refurbishment, this is likely to cost us as much as £200,000. Construction will continue at Tyseley locomotive Works which remains our engineering base, we have many of the parts needed but inevitably a number of new parts will be required, as well as parts that need professional input for restoration.

We are pleased to be able to tell you that 6880 will travel from Norfolk to the Battlefield line in Leicestershire to provide steam power for Christmas, but beyond that, discussions are still taking place with a number of railways for locomotive hire in 2025.

Contracts have been exchanged following a recent meeting between the Gloucestershire Warwickshire Steam Railway (GWSR) and the 6880 Betton Grange Society, for the newly-built Great Western Railway-designed 'Grange' class 4-6-0 to be based on the Cotswold railway, for the foreseeable future.

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024**

Trustees

Mr Q D McGuinness (resigned 28.7.24)
Mr D E Huntbatch
Mr P A Appleton
Mr R J Cadge
Mrs E McGuinness (resigned 28.7.24)
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 6 January 2025 and signed on its behalf by:



Mr R J Cadge - 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 2024.

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: 14.2.25

6880 BETTON GRANGE (SOCIETY) LIMITED

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

		2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	3	60,753	63,676
Charitable activities	5		
Tender appeal		14,465	3,310
Locomotive fees		5,100	-
Other trading activities	4	2,516	1,755
Total		82,834	68,741
EXPENDITURE ON			
Raising funds		2,262	850
Charitable activities	6		
Administrative costs		3,402	5,720
Locomotive operating costs		35,712	7,033
Total		41,376	13,603
NET INCOME		41,458	55,138
RECONCILIATION OF FUNDS			
Total funds brought forward		1,139,365	1,084,227
TOTAL FUNDS CARRIED FORWARD		1,180,823	1,139,365

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
30 JUNE 2024

		2024 Unrestricted funds £	2023 Total funds £
FIXED ASSETS	Notes		
Intangible assets	11	340	340
Tangible assets	12	807	1,077
Heritage assets	13	1,363,296	1,125,864
		1,364,443	1,127,281
CURRENT ASSETS			
Stocks	14	2,000	850
Debtors	15	13,620	17,640
Cash at bank and in hand		4,620	51,564
		20,240	70,054
CREDITORS			
Amounts falling due within one year	16	(183,860)	(57,970)
NET CURRENT ASSETS		(163,620)	12,084
TOTAL ASSETS LESS CURRENT LIABILITIES		1,200,823	1,139,365
CREDITORS			
Amounts falling due after more than one year	17	(20,000)	-
NET ASSETS		1,180,823	1,139,365
FUNDS	19		
Unrestricted funds		1,180,823	1,139,365
TOTAL FUNDS		1,180,823	1,139,365

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 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 2024**

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 6 January 2025 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'R J Cadge', written in a cursive style.

Mr R J Cadge - Trustee

6880 BETTON GRANGE (SOCIETY) LIMITED

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

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 2024

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

	2024	2023
	£	£
Donations	21,482	33,539
Gift aid	25,128	16,333
Members subscriptions	14,143	13,804
	<u>60,753</u>	<u>63,676</u>

4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Sales	2,516	1,682
Other income	-	73
	<u>2,516</u>	<u>1,755</u>

6880 BETTON GRANGE (SOCIETY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

5. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Tender appeal	Tender appeal	14,465	3,310
Locomotive fees	Locomotive fees	5,100	-
		<u>19,565</u>	<u>3,310</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs	Totals
	£	£	£
Administrative costs	-	3,402	3,402
Locomotive operating costs	35,712	-	35,712
	<u>35,712</u>	<u>3,402</u>	<u>39,114</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Hire of tender	6,450	-
Repairs and renewals	1,130	807
Event and membership costs	-	293
Depreciation	28,132	7,033
	<u>35,712</u>	<u>8,133</u>

8. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	270	360
Depreciation - Betton Grange boiler	28,132	7,033

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

6880 BETTON GRANGE (SOCIETY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	63,676
Charitable activities	
Tender appeal	3,310
Other trading activities	1,755
Total	<u>68,741</u>
EXPENDITURE ON	
Raising funds	850
Charitable activities	
Administrative costs	5,720
Locomotive operating costs	7,033
Total	<u>13,603</u>
NET INCOME	55,138
RECONCILIATION OF FUNDS	
Total funds brought forward	1,084,227
TOTAL FUNDS CARRIED FORWARD	<u><u>1,139,365</u></u>

11. INTANGIBLE FIXED ASSETS

	Trademark £
COST	
At 1 July 2023 and 30 June 2024	<u>340</u>
NET BOOK VALUE	
At 30 June 2024	<u>340</u>
At 30 June 2023	<u><u>340</u></u>

6880 BETTON GRANGE (SOCIETY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2024

12. TANGIBLE FIXED ASSETS

	Marquee & Container £	Equipment £	Totals £
COST			
At 1 July 2023 and 30 June 2024	8,722	14,666	23,388
DEPRECIATION			
At 1 July 2023	8,150	14,161	22,311
Charge for year	143	127	270
At 30 June 2024	8,293	14,288	22,581
NET BOOK VALUE			
At 30 June 2024	429	378	807
At 30 June 2023	572	505	1,077

13. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 July 2023	1,132,897
Additions	265,564
At 30 June 2024	1,398,461
PROVISIONS	
At 1 July 2023	7,033
Charge for year	28,132
At 30 June 2024	35,165
NET BOOK VALUE	
At 30 June 2024	1,363,296
At 30 June 2023	1,125,864

Heritage assets comprise Betton Grange (now operational), 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 carried the Barry Shedplate code 88C as a recognition of this valuable donation when unveiled to the members in April.

6880 BETTON GRANGE (SOCIETY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

14. STOCKS

	2024	2023
	£	£
Stocks	<u>2,000</u>	<u>850</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	6,120	-
Other debtors	7,500	12,500
VAT	-	5,140
	<u>13,620</u>	<u>17,640</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other loans (see note 18)	140,000	20,000
Trade creditors	43,578	37,745
VAT	57	-
Accrued expenses	225	225
	<u>183,860</u>	<u>57,970</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Other loans (see note 18)	<u>20,000</u>	<u>-</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Other loans	40,000	20,000
Trustee loans	70,000	-
Related party loan	30,000	-
	<u>140,000</u>	<u>20,000</u>
Amounts falling between one and two years:		
Related party loan	<u>20,000</u>	<u>-</u>

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

Further funds have been sought this year to help with the completion of the locomotive. The trustees felt this was an important step to take as the boiler certificate was "ticking" and any more time lost completing the build would be detrimental to the project as a whole.

- a member kindly provided £20,000 to be used for this,
- the trustees provided £70,000 of their own monies to help.
- a formal loan was drawn up between the Society and 5199 Project which has repayment terms over 20 months starting in August 2024.

6880 BETTON GRANGE (SOCIETY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

19. MOVEMENT IN FUNDS

	At 1.7.23 £	Net movement in funds £	Transfers between funds £	At 30.6.24 £
Unrestricted funds				
General fund	860,128	55,125	35,604	950,857
Boiler appeal	254,287	(28,132)	-	226,155
Tender appeal	24,950	14,465	(35,604)	3,811
	<u>1,139,365</u>	<u>41,458</u>	<u>-</u>	<u>1,180,823</u>
TOTAL FUNDS	<u>1,139,365</u>	<u>41,458</u>	<u>-</u>	<u>1,180,823</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	68,369	(13,244)	55,125
Boiler appeal	-	(28,132)	(28,132)
Tender appeal	14,465	-	14,465
	<u>82,834</u>	<u>(41,376)</u>	<u>41,458</u>
TOTAL FUNDS	<u>82,834</u>	<u>(41,376)</u>	<u>41,458</u>

Comparatives for 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
	<u>1,084,227</u>	<u>55,138</u>	<u>1,139,365</u>
TOTAL FUNDS	<u>1,084,227</u>	<u>55,138</u>	<u>1,139,365</u>

Comparative 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
	<u>68,741</u>	<u>(13,603)</u>	<u>55,138</u>
TOTAL FUNDS	<u>68,741</u>	<u>(13,603)</u>	<u>55,138</u>

6880 BETTON GRANGE (SOCIETY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2024

19. MOVEMENT IN FUNDS - continued

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

	At 1.7.22 £	Net movement in funds £	Transfers between funds £	At 30.6.24 £
Unrestricted funds				
General fund	801,267	113,986	35,604	950,857
Boiler appeal	261,320	(35,165)	-	226,155
Tender appeal	21,640	17,775	(35,604)	3,811
	<u>1,084,227</u>	<u>96,596</u>	<u>-</u>	<u>1,180,823</u>
TOTAL FUNDS	<u>1,084,227</u>	<u>96,596</u>	<u>-</u>	<u>1,180,823</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	133,800	(19,814)	113,986
Boiler appeal	-	(35,165)	(35,165)
Tender appeal	17,775	-	17,775
	<u>151,575</u>	<u>(54,979)</u>	<u>96,596</u>
TOTAL FUNDS	<u>151,575</u>	<u>(54,979)</u>	<u>96,596</u>

Transfers between funds

The trustees chose to utilise funds that had been collected with the purpose of supporting the Tender appeal, to help with the financing of the locomotive completion. This equated to an amount "borrowed" from this fund of £35,604 and is shown above.

20. 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.

A loan from the 5199 Project was given to the Society to help support the completion costs of the engine build. Formal documentation was drawn up and the loan will be repaid over the course of the next 20 months as disclosed in note 18 to these accounts.

6880 BETTON GRANGE (SOCIETY) LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

21. ULTIMATE CONTROLLING PARTY

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

22. 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.