

# THE LMS CARRIAGE ASSOCIATION

England & Wales · Charity number 1101275

## Details

---

**Other names** LMSCA

**Status** Registered

**Legal form** Charitable company

**Company number** [04428893](#)

**Registered** 2003-12-18

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** The Candlesticks  
Park Hall  
Mapperley  
Ilkeston  
Derbyshire  
DE7 6DA

**Phone** 07513007936

**Email** [david.tillett2020@outlook.com](mailto:david.tillett2020@outlook.com)

## Activities

---

**Objects:** TO OBTAIN, RESTORE, PRESERVE AND OPERATE A REPRESENTATIVE COLLECTION OF HISTORICAL LMS (LONDON MIDLAND AND SCOTTISH RAILWAY) PASSENGER AND NON-PASSENGER COACHING STOCK FOR USE BY AND FOR THE EDUCATION OF THE PUBLIC IN THE ART AND TECHNIQUE OF RAILWAY COACHBUILDERS THROUGHOUT THE UNITED KINGDOM.

**Activities:** To obtain, preserve and operate a representative collection of historical LMS passenger and non passenger coaching stock for use by and the education of the public.

## Classification

---

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

---

- **Area of benefit:** THROUGHOUT THE UNITED KINGDOM.
- Derbyshire

## Finances

---

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£37,823	£33,443	-	-
2024-05-31	£17,340	£15,074	-	-
2023-05-31	£19,125	£8,664	-	-
2022-05-31	£29,955	£99,732	-	-
2021-05-31	£54,146	£4,539	-	-

---

## Trustees

---

Name	Role	Appointed
<b>DAVID PAUL TILLET</b> Chairman	Chair	2023-03-19
Daniel Smith		2023-10-15
HARVEY GEORGE COPPOCK	Treasurer	

---

**THE LMS CARRIAGE ASSOCIATION**

England & Wales - Charity number 1101275

---

# Accounts

---

REGISTERED COMPANY NUMBER: 04428893 (England and Wales)  
REGISTERED CHARITY NUMBER: 1101275

**Report of the Trustees and**  
**Financial Statements For The Year Ended 31st May 2025**  
**for**  
**The LMS Carriage Association**

Dale Accounting Services Limited  
64 High Street  
Belper  
Derbyshire  
DE56 1GF

**The LMS Carriage Association**

**Contents of the Financial Statements**  
**For The Year Ended 31st May 2025**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5 to 6
<b>Notes to the Financial Statements</b>	7 to 12
<b>Detailed Statement of Financial Activities</b>	13

## The LMS Carriage Association

### Report of the Trustees For The Year Ended 31st May 2025

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 31st May 2025. 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**

The Charity's objects are to obtain, preserve and operate a representative collection of historical LMS (London Midland and Scottish) passenger and non-passenger coaching stock for use by and for the education of the public in the art and technique of railway coachbuilders throughout the United Kingdom.

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Charitable activities**

During the period under review the following projects have been progressed:

##### Charitable Activities

##### **At Wirksworth**

We have continued our efforts to return Third Open 27162 to operational service, with completion of the interior, a complete repaint, and emphasis on the braking system. We have defined a methodology for converting from LMS pattern brake carriers & blocks, to BR(S) R4 components. This will allow block replacement as the current set wear, with off the shelf replacements. The LMS pattern being no longer available. This process change is intended to be rolled out across the operational fleet in the future.

A major acquisition early in the year has been the arrival of Third Open 27249 purchased by donation from the Foxfield Railway. This carriage arrives complete with its original interior, which is to be sympathetically restored to retain this originality.

We welcomed privately owned Brake Third 5734 to our fleet under a long-term management agreement. This carriage, presented in Open format, with loose chairs, is nearing completion, and we hope to have it running for the 2026 season.

Brake Third Open 27001 continues in operational service. We have attended to some minor repair and maintenance tasks, and have assessed future work needed to keep it in a high standard of presentation once the opportunity to refresh this carriage becomes available. This will include the fit out to working order of the toilet facility.

We have reached an agreement to acquire an ex LMS 57ft BG chassis, to provide critical spare components such as bogies, draw gear, vacuum cylinders and buffers. In future we intend to be able to swop such components across our running fleet, to allow brake conversion and other maintenance to take place without withdrawal of carriages from operational service.

##### **At Rowsley**

At Rowsley two main tasks have occupied the Association.

The condition of the exterior of The Railway Museum's LMS coach 7828 was causing concern due to deterioration of the paintwork and plywood panelling. Early in 2025 it was brought into the loco shed at Rowsley and much effort was expended in sanding back, filling and preparing for painting. It was finished just in time for the Peak Rail's first dining services of the year, although full lining out and lettering was deferred.

It is hoped this work will allow its use for another two seasons but there is no denying it will eventually have to be re-panelled - a large and expensive job.

The other vehicle needing attention was Corridor Third 1501 which is in use as an exhibition coach. Changes to the platform at Rowsley South in connection with provision of a bay road have meant moving 1501 slightly further south. A track panel was laid for this and the move was successful. However public access is a bit harder now and we will have to find a permanent solution. There are still some minor leaks to attend to and investigations continue. Internally, the Rowsley Association display affected by damp has received much work and this valuable asset is now secure.

**The LMS Carriage Association**

**Report of the Trustees**  
**For The Year Ended 31st May 2025**

**FINANCIAL REVIEW**

Principal funding sources

The principal income funding source for the year was derived from personal donations, hire of restored carriages and membership fees.

No income was derived from grant funding sources during the period under review.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Association is a charitable membership organisation, it is governed by its Memorandum and Articles of Association. Each paid up member of the Association is therefore a member of the Company and is entitled to attend and vote at company general meetings. Members support the association by paying a subscription, assisting with general and specific project fund raising activities and by making donations.

**Recruitment and appointment of new trustees**

New Trustees may be appointed by recommendation of the Trustees subject to election at the following Annual General Meeting, or by nomination and election at the Annual General Meeting in accordance with the Articles of Association.

**Related parties**

The charity cooperates with other heritage railway organisations, interest groups and museums in pursuit of its charitable objectives.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

04428893 (England and Wales)

**Registered Charity number**

1101275

**Registered office**

64 High Street  
Belper  
Derbyshire  
DE56 1GF

**Trustees**

H Coppock  
D W Winter  
M Denton  
D Tillett Trustee and acting treasurer  
D Smith

**Independent Examiner**

Dale Accounting Services Limited  
64 High Street  
Belper  
Derbyshire  
DE56 1GF

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
D W Winter - Trustee

**Independent Examiner's Report to the Trustees of  
The LMS Carriage Association**

**Independent examiner's report to the trustees of The LMS Carriage Association ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st May 2025.

**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.

Edward G Wint

Dale Accounting Services Limited  
64 High Street  
Belper  
Derbyshire  
DE56 1GF

Date: .....

**The LMS Carriage Association**

**Statement of Financial Activities**  
**For The Year Ended 31st May 2025**

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		30,812	-	30,812	11,487
Other trading activities	2	6,255	-	6,255	5,057
Investment income	3	756	-	756	796
<b>Total</b>		<u>37,823</u>	<u>-</u>	<u>37,823</u>	<u>17,340</u>
 <b>EXPENDITURE ON</b>					
<b>Raising funds</b>					
Other trading activities		18,110	14,133	32,243	15,074
		<u>18,110</u>	<u>14,133</u>	<u>32,243</u>	<u>15,074</u>
Other		1,200	-	1,200	-
<b>Total</b>		<u>19,310</u>	<u>14,133</u>	<u>33,443</u>	<u>15,074</u>
<b>NET INCOME/(EXPENDITURE)</b>		18,513	(14,133)	4,380	2,266
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		135,610	22,229	157,839	155,573
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>154,123</u>	<u>8,096</u>	<u>162,219</u>	<u>157,839</u>

The notes form part of these financial statements

**The LMS Carriage Association**

**Balance Sheet**  
**31st May 2025**

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	6,091	-	6,091	7,621
Heritage assets	9	144,397	(18,095)	126,302	112,950
		<u>150,488</u>	<u>(18,095)</u>	<u>132,393</u>	<u>120,571</u>
<b>CURRENT ASSETS</b>					
Stocks	10	1,463	-	1,463	1,463
Debtors	11	7,989	-	7,989	5,932
Cash at bank and in hand		10,851	26,191	37,042	41,487
		<u>20,303</u>	<u>26,191</u>	<u>46,494</u>	<u>48,882</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(5,788)	-	(5,788)	(734)
		<u>14,515</u>	<u>26,191</u>	<u>40,706</u>	<u>48,148</u>
<b>NET CURRENT ASSETS</b>					
		<u>165,003</u>	<u>8,096</u>	<u>173,099</u>	<u>168,719</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>CREDITORS</b>					
Amounts falling due after more than one year	13	(10,880)	-	(10,880)	(10,880)
		<u>154,123</u>	<u>8,096</u>	<u>162,219</u>	<u>157,839</u>
<b>NET ASSETS</b>					
<b>FUNDS</b>					
Unrestricted funds	15			154,123	135,610
Restricted funds				8,096	22,229
				<u>162,219</u>	<u>157,839</u>
<b>TOTAL FUNDS</b>					

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2025 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

**The LMS Carriage Association**

**Balance Sheet - continued**

**31st May 2025**

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 ..... and were signed on its behalf by:

.....  
D Tillett - Trustee

**The LMS Carriage Association**

**Notes to the Financial Statements**  
**For The Year Ended 31st May 2025**

**1. 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 2019)', 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.

**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.

**Tangible fixed assets**

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

Freehold property	- in accordance with the property
Plant and machinery	- 15% on reducing balance

**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.

**The LMS Carriage Association**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31st May 2025**

**2. OTHER TRADING ACTIVITIES**

	2025	2024
	£	£
Coach hirings	6,255	5,057
	<u>        </u>	<u>        </u>

**3. INVESTMENT INCOME**

	2025	2024
	£	£
Deposit account interest	756	796
	<u>        </u>	<u>        </u>

**4. NET INCOME/(EXPENDITURE)**

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

	2025	2024
	£	£
Depreciation - owned assets	1,530	1,574
	<u>        </u>	<u>        </u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st May 2025 nor for the year ended 31st May 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st May 2025 nor for the year ended 31st May 2024.

**6. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	2025	2024
	<u>        </u>	<u>        </u>

No employees received emoluments in excess of £60,000.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	11,487	-	11,487
Other trading activities	5,057	-	5,057
Investment income	796	-	796
<b>Total</b>	<u>17,340</u>	<u>-</u>	<u>17,340</u>
<b>EXPENDITURE ON</b>			
<b>Raising funds</b>			
Other trading activities	15,074	-	15,074
	<u>15,074</u>	<u>-</u>	<u>15,074</u>

**The LMS Carriage Association**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31st May 2025**

<b>7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>	Unrestricted funds £	Restricted fund £	Total funds £
<b>NET INCOME</b>	2,266	-	2,266
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	133,344	22,229	155,573
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>135,610</u>	<u>22,229</u>	<u>157,839</u>
 <b>8. TANGIBLE FIXED ASSETS</b>			
	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1st June 2024 and 31st May 2025	15,307	29,067	44,374
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1st June 2024	12,245	24,508	36,753
Charge for year	766	764	1,530
	<hr/>	<hr/>	<hr/>
At 31st May 2025	13,011	25,272	38,283
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31st May 2025	2,296	3,795	6,091
	<hr/>	<hr/>	<hr/>
At 31st May 2024	3,062	4,559	7,621
	<hr/>	<hr/>	<hr/>
 <b>9. HERITAGE ASSETS</b>			
			Total £
<b>MARKET VALUE</b>			
At 1st June 2024			112,950
Additions			20,000
			<hr/>
At 31st May 2025			132,950
			<hr/>
<b>PROVISIONS</b>			
Charge for year			6,648
			<hr/>
<b>NET BOOK VALUE</b>			
At 31st May 2025			126,302
			<hr/>
At 31st May 2024			112,950
			<hr/>

**The LMS Carriage Association**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31st May 2025**

<b>10. STOCKS</b>	2025	2024
	£	£
Stocks	<u>1,463</u>	<u>1,463</u>
<b>11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2025	2024
	£	£
Trade debtors	7,378	5,130
VAT	-	222
Prepayments	<u>611</u>	<u>580</u>
	<u>7,989</u>	<u>5,932</u>
<b>12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2025	2024
	£	£
Trade creditors	5,108	734
VAT	<u>680</u>	-
	<u>5,788</u>	<u>734</u>
<b>13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	2025	2024
	£	£
Other loans (see note 14)	<u>10,880</u>	<u>10,880</u>
Pre incorporation LMSCA funds.		
<b>14. LOANS</b>		
An analysis of the maturity of loans is given below:		
	2025	2024
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Other loans more 5yrs non-inst	<u>10,880</u>	<u>10,880</u>

**The LMS Carriage Association**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31st May 2025**

**15. MOVEMENT IN FUNDS**

	At 1.6.24 £	Net movement in funds £	At 31.5.25 £
<b>Unrestricted funds</b>			
General fund	135,610	18,513	154,123
<b>Restricted funds</b>			
Restricted	22,229	(14,133)	8,096
<b>TOTAL FUNDS</b>	157,839	4,380	162,219

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	37,823	(19,310)	18,513
<b>Restricted funds</b>			
Restricted	-	(14,133)	(14,133)
<b>TOTAL FUNDS</b>	37,823	(33,443)	4,380

**Comparatives for movement in funds**

	At 1.6.23 £	Net movement in funds £	At 31.5.24 £
<b>Unrestricted funds</b>			
General fund	133,344	2,266	135,610
<b>Restricted funds</b>			
Restricted	22,229	-	22,229
<b>TOTAL FUNDS</b>	155,573	2,266	157,839

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	17,340	(15,074)	2,266
<b>TOTAL FUNDS</b>	17,340	(15,074)	2,266

**The LMS Carriage Association**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31st May 2025**

**15. MOVEMENT IN FUNDS - continued**

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

	At 1.6.23 £	Net movement in funds £	At 31.5.25 £
<b>Unrestricted funds</b>			
General fund	133,344	20,779	154,123
<b>Restricted funds</b>			
Restricted	22,229	(14,133)	8,096
<b>TOTAL FUNDS</b>	<u>155,573</u>	<u>6,646</u>	<u>162,219</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 £
<b>Unrestricted funds</b>			
General fund	55,163	(34,384)	20,779
<b>Restricted funds</b>			
Restricted	-	(14,133)	(14,133)
<b>TOTAL FUNDS</b>	<u>55,163</u>	<u>(48,517)</u>	<u>6,646</u>

**16. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st May 2025.

**The LMS Carriage Association**

**Detailed Statement of Financial Activities**  
**For The Year Ended 31st May 2025**

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	27,600	10,482
Gift aid	2,456	-
Subscriptions	756	1,005
	<hr/>	<hr/>
	30,812	11,487
<b>Other trading activities</b>		
Coach hirings	6,255	5,057
<b>Investment income</b>		
Deposit account interest	756	796
	<hr/>	<hr/>
<b>Total incoming resources</b>	37,823	17,340
<b>EXPENDITURE</b>		
<b>Other</b>		
Rent of facility	1,200	-
<b>Support costs</b>		
<b>Management</b>		
Insurance	1,931	1,782
Light and heat	1,499	-
Postage and stationery	86	-
Sundries	197	168
Repairs and renewals	17,936	11,490
Depreciation of tangible and heritage assets	8,177	1,574
Transport of carriage	2,357	-
	<hr/>	<hr/>
	32,183	15,014
<b>Finance</b>		
Bank charges	60	60
	<hr/>	<hr/>
Total resources expended	33,443	15,074
	<hr/>	<hr/>
<b>Net income</b>	4,380	2,266
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

**THE LMS CARRIAGE ASSOCIATION**

England & Wales - Charity number 1101275

---

# Accounts

---

REGISTERED COMPANY NUMBER: 04428893 (England and Wales)  
REGISTERED CHARITY NUMBER: 1101275

**Report of the Trustees and**  
**Financial Statements For The Year Ended 31st May 2022**  
**for**  
**The L M S Carriage Association**

Dale Accounting Services Limited  
64 High Street  
Belper  
Derbyshire  
DE56 1GF

**The L M S Carriage Association**

**Contents of the Financial Statements**  
**For The Year Ended 31st May 2022**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6 to 7
<b>Notes to the Financial Statements</b>	8 to 13
<b>Detailed Statement of Financial Activities</b>	14

## **The L M S Carriage Association**

### **Report of the Trustees** **For The Year Ended 31st May 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 31st May 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**

The Charity's objects are to obtain, preserve and operate a representative collection of historical LMS (London Midland and Scottish) passenger and non-passenger coaching stock for use by and for the education of the public in the art and technique of railway coachbuilders throughout the United Kingdom.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

During the period under review the following projects have been progressed:

##### Charitable Activities

##### **At Wirksworth**

Early June saw Porthole Brake 27001 completed its first inspection and put into service on the dining trains for Wyvern Rail.

Work on To 27162 has continued with new ceiling panels fitted with beading carried out and painted with a top coat of County Cream. First fix electrical work has been carried out and bayonet fittings have been installed. The fitting of the interior woodwork has commenced, and the bulkhead walls have been fitted together with the toilet cubical. The brake rigging has been dismantled and sent away to specialists for refurbishment.

##### **At Rowsley**

Carriage 1501 which has been converted for exhibition use from a LMS compartment coach some years ago, has been relocated on an isolated section of track adjacent to the station at Rowsley, where it found use in the Christmas Period as the Santa's Present Store. It is now in use after repairs to the outside plywood beading and repainting has commenced. 1501 is now in use as an LMS exhibition facility which also houses a model railway.

The LMS converted, ex LYR medical saloon 10825, has been moved into the loco shed at Rowsley to enable the body to be lifted from the chassis to enable welding repairs to the chassis.

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

The principal income funding source for the year was derived from personal donations and membership fees.

**The L M S Carriage Association**

**Report of the Trustees**  
**For The Year Ended 31st May 2022**

**FINANCIAL REVIEW**

**Reserves policy**

The following tables show the allocation of restricted and unrestricted funds

Unrestricted Funds Reserve Policy

<u>Activity</u>	<u>Allocation</u>
Cost of running the charity	£6,000
Contingency	£1,000
Carriage restoration of 27162	£105,880
General Fund	£17,758
Total	£130,638

Restricted Funds Reserves Policy

<u>Activity</u>	<u>Allocation</u>
Insurance policy excess	£1,000
Rowsley Fund	£4,000
Carriage Restoration Fund	£9,474
Total	£14,474

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Association is a charitable membership organisation, it is governed by its Memorandum and Articles of Association. Each paid up member of the Association is therefore a member of the Company and is entitled to attend and vote at company general meetings. Members support the association by paying a subscription, assisting with general and specific project fund raising activities and by making donations.

**Recruitment and appointment of new trustees**

New Trustees may be appointed by recommendation of the Trustees subject to election at the following Annual General Meeting , or by nomination and election at the Annual General Meeting in accordance with the Articles of Association.

**Related parties**

The charity cooperates with other heritage railway organisations, interest groups and museums in pursuit of its charitable objectives.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

04428893 (England and Wales)

**Registered Charity number**

1101275

**Registered office**

64 High Street  
Belper  
Derbyshire  
DE56 1GF

**The L M S Carriage Association**

**Report of the Trustees**  
**For The Year Ended 31st May 2022**

**Trustees**

H Coppock  
J B Leather (resigned 31.5.22)  
D W Winter  
M Denton  
D Tillet Co-opted Trustee (appointed 30.4.22)

**Independent Examiner**

Dale Accounting Services Limited  
64 High Street  
Belper  
Derbyshire  
DE56 1GF

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
M Denton - Trustee

**Independent Examiner's Report to the Trustees of  
The L M S Carriage Association**

**Independent examiner's report to the trustees of The L M S Carriage Association ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st May 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.

Edward G Wint  
Dale Accounting Services Limited  
64 High Street  
Belper  
Derbyshire  
DE56 1GF

Date: .....

**The L M S Carriage Association**

**Statement of Financial Activities**  
**For The Year Ended 31st May 2022**

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		887	21,854	22,741	58,068
Other trading activities	2	7,210	-	7,210	600
Investment income	3	4	-	4	17
<b>Total</b>		<u>8,101</u>	<u>21,854</u>	<u>29,955</u>	<u>58,685</u>
<b>EXPENDITURE ON</b>					
Raising funds	4	8,815	90,917	99,732	4,471
Other		-	-	-	68
<b>Total</b>		<u>8,815</u>	<u>90,917</u>	<u>99,732</u>	<u>4,539</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	15	(714) 1,074	(69,063) (1,074)	(69,777) -	54,146 -
<b>Net movement in funds</b>		<u>360</u>	<u>(70,137)</u>	<u>(69,777)</u>	<u>54,146</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		130,278	84,611	214,889	160,743
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>130,638</u>	<u>14,474</u>	<u>145,112</u>	<u>214,889</u>

The notes form part of these financial statements

**The L M S Carriage Association**

**Balance Sheet**  
**31st May 2022**

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	6,920	-	6,920	8,097
Heritage assets	9	131,045	(18,095)	112,950	113,685
		<u>137,965</u>	<u>(18,095)</u>	<u>119,870</u>	<u>121,782</u>
<b>CURRENT ASSETS</b>					
Stocks	10	1,463	-	1,463	1,463
Debtors	11	3,551	-	3,551	1,250
Cash at bank and in hand		10	32,569	32,579	103,462
		<u>5,024</u>	<u>32,569</u>	<u>37,593</u>	<u>106,175</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(1,471)	-	(1,471)	(2,188)
		<u>3,553</u>	<u>32,569</u>	<u>36,122</u>	<u>103,987</u>
<b>NET CURRENT ASSETS</b>					
		<u>141,518</u>	<u>14,474</u>	<u>155,992</u>	<u>225,769</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>141,518</u>	<u>14,474</u>	<u>155,992</u>	<u>225,769</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	13	(10,880)	-	(10,880)	(10,880)
		<u>130,638</u>	<u>14,474</u>	<u>145,112</u>	<u>214,889</u>
<b>NET ASSETS</b>					
		<u>130,638</u>	<u>14,474</u>	<u>145,112</u>	<u>214,889</u>
<b>FUNDS</b>					
	15				
Unrestricted funds				130,638	130,278
Restricted funds				14,474	84,611
				<u>145,112</u>	<u>214,889</u>
<b>TOTAL FUNDS</b>					
				<u>145,112</u>	<u>214,889</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2022 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

**The L M S Carriage Association**

**Balance Sheet - continued**

**31st May 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 ..... and were signed on its behalf by:

.....  
M Denton - Trustee

**The L M S Carriage Association**

**Notes to the Financial Statements**  
**For The Year Ended 31st May 2022**

**1. 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 2019)', 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.

**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.

**Tangible fixed assets**

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

Freehold property	- in accordance with the property
Plant and machinery	- 15% on reducing balance

**Heritage assets**

No depreciation is provided on the Carriages as the trustees are of the opinion that their realisable value is in excess of the written down value.

**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.

**The L M S Carriage Association**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31st May 2022**

**2. OTHER TRADING ACTIVITIES**

	2022	2021
	£	£
Coach hirings	7,210	600
	<u>          </u>	<u>          </u>

**3. INVESTMENT INCOME**

	2022	2021
	£	£
Deposit account interest	4	17
	<u>          </u>	<u>          </u>

**4. RAISING FUNDS**

**Raising donations and legacies**

	2022	2021
	£	£
Support costs	-	(68)
	<u>          </u>	<u>          </u>

**5. NET INCOME/(EXPENDITURE)**

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

	2022	2021
	£	£
Depreciation - owned assets	1,177	1,249
	<u>          </u>	<u>          </u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st May 2022 nor for the year ended 31st May 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st May 2022 nor for the year ended 31st May 2021.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	1,214	56,854	58,068
Other trading activities	600	-	600
Investment income	17	-	17
<b>Total</b>	<u>1,831</u>	<u>56,854</u>	<u>58,685</u>
<b>EXPENDITURE ON</b>			
Raising funds	4,471	-	4,471
Other	68	-	68
<b>Total</b>	<u>4,539</u>	<u>-</u>	<u>4,539</u>

**The L M S Carriage Association**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31st May 2022**

<b>7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>	Unrestricted funds £	Restricted fund £	Total funds £
<b>NET INCOME/(EXPENDITURE)</b>	(2,708)	56,854	54,146
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	132,986	27,757	160,743
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u>130,278</u>	<u>84,611</u>	<u>214,889</u>
 <b>8. TANGIBLE FIXED ASSETS</b>			
	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1st June 2021 and 31st May 2022	<u>15,307</u>	<u>25,653</u>	<u>40,960</u>
<b>DEPRECIATION</b>			
At 1st June 2021	9,949	22,914	32,863
Charge for year	<u>766</u>	<u>411</u>	<u>1,177</u>
At 31st May 2022	<u>10,715</u>	<u>23,325</u>	<u>34,040</u>
<b>NET BOOK VALUE</b>			
At 31st May 2022	<u>4,592</u>	<u>2,328</u>	<u>6,920</u>
At 31st May 2021	<u>5,358</u>	<u>2,739</u>	<u>8,097</u>
 <b>9. HERITAGE ASSETS</b>			
			Total £
<b>MARKET VALUE</b>			
At 1st June 2021			113,685
Disposals			<u>(735)</u>
At 31st May 2022			<u>112,950</u>
<b>NET BOOK VALUE</b>			
At 31st May 2022			<u>112,950</u>
At 31st May 2021			<u>113,685</u>

**The L M S Carriage Association**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31st May 2022**

<b>10. STOCKS</b>		2022	2021	
		£	£	
Stocks		<u>1,463</u>	<u>1,463</u>	
<b>11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		2022	2021	
		£	£	
Trade debtors		1,364	720	
Prepayments		<u>2,187</u>	<u>530</u>	
		<u>3,551</u>	<u>1,250</u>	
<b>12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		2022	2021	
		£	£	
Trade creditors		1,432	66	
VAT		39	303	
Accrued expenses		-	1,819	
		<u>1,471</u>	<u>2,188</u>	
<b>13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		2022	2021	
		£	£	
Bank loans (see note 14)		<u>10,880</u>	<u>10,880</u>	
<b>14. LOANS</b>				
An analysis of the maturity of loans is given below:				
		2022	2021	
		£	£	
Amounts falling between one and two years:				
Loan - LMSCA		<u>10,880</u>	<u>10,880</u>	
<b>15. MOVEMENT IN FUNDS</b>				
	At 1.6.21	Net movement in funds	Transfers between funds	At
	£	£	£	31.5.22 £
<b>Unrestricted funds</b>				
General fund	130,278	(714)	1,074	130,638
<b>Restricted funds</b>				
Restricted	84,611	(69,063)	(1,074)	14,474
	<u>214,889</u>	<u>(69,777)</u>	<u>-</u>	<u>145,112</u>

**The L M S Carriage Association**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31st May 2022**

**15. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	8,101	(8,815)	(714)
<b>Restricted funds</b>			
Restricted	21,854	(90,917)	(69,063)
<b>TOTAL FUNDS</b>	<u>29,955</u>	<u>(99,732)</u>	<u>(69,777)</u>

**Comparatives for movement in funds**

	At 1.6.20 £	Net movement in funds £	At 31.5.21 £
<b>Unrestricted funds</b>			
General fund	132,986	(2,708)	130,278
<b>Restricted funds</b>			
Restricted	27,757	56,854	84,611
<b>TOTAL FUNDS</b>	<u>160,743</u>	<u>54,146</u>	<u>214,889</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,831	(4,539)	(2,708)
<b>Restricted funds</b>			
Restricted	56,854	-	56,854
<b>TOTAL FUNDS</b>	<u>58,685</u>	<u>(4,539)</u>	<u>54,146</u>

**The L M S Carriage Association**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31st May 2022**

**15. MOVEMENT IN FUNDS - continued**

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

	At 1.6.20 £	Net movement in funds £	Transfers between funds £	At 31.5.22 £
<b>Unrestricted funds</b>				
General fund	132,986	(3,422)	1,074	130,638
<b>Restricted funds</b>				
Restricted	27,757	(12,209)	(1,074)	14,474
<b>TOTAL FUNDS</b>	<u>160,743</u>	<u>(15,631)</u>	<u>-</u>	<u>145,112</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 £
<b>Unrestricted funds</b>			
General fund	9,932	(13,354)	(3,422)
<b>Restricted funds</b>			
Restricted	78,708	(90,917)	(12,209)
<b>TOTAL FUNDS</b>	<u>88,640</u>	<u>(104,271)</u>	<u>(15,631)</u>

**16. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st May 2022.

**The L M S Carriage Association**

**Detailed Statement of Financial Activities**  
**For The Year Ended 31st May 2022**

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	21,853	57,228
Subscriptions	888	840
	<hr/>	<hr/>
	22,741	58,068
<b>Other trading activities</b>		
Coach hirings	7,210	600
<b>Investment income</b>		
Deposit account interest	4	17
	<hr/>	<hr/>
<b>Total incoming resources</b>	29,955	58,685
<b>EXPENDITURE</b>		
<b>Support costs</b>		
<b>Management</b>		
Insurance	2,418	2,020
Light and heat	257	218
Sundries	69	68
Repairs and renewals	97,511	879
Mileage claims	(1,819)	-
Depreciation of tangible and heritage assets	1,176	1,249
	<hr/>	<hr/>
	99,612	4,434
<b>Finance</b>		
Bank charges	120	105
	<hr/>	<hr/>
Total resources expended	99,732	4,539
	<hr/>	<hr/>
<b>Net (expenditure)/income</b>	<u>(69,777)</u>	<u>54,146</u>

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 04428893 (England and Wales)  
REGISTERED CHARITY NUMBER: 1101275

**Report of the Trustees and**  
**Financial Statements For The Year Ended 31st May 2022**  
**for**  
**The L M S Carriage Association**

Dale Accounting Services Limited  
64 High Street  
Belper  
Derbyshire  
DE56 1GF

**The L M S Carriage Association**

**Contents of the Financial Statements**  
**For The Year Ended 31st May 2022**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6 to 7
<b>Notes to the Financial Statements</b>	8 to 13
<b>Detailed Statement of Financial Activities</b>	14

## **The L M S Carriage Association**

### **Report of the Trustees** **For The Year Ended 31st May 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 31st May 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**

The Charity's objects are to obtain, preserve and operate a representative collection of historical LMS (London Midland and Scottish) passenger and non-passenger coaching stock for use by and for the education of the public in the art and technique of railway coachbuilders throughout the United Kingdom.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

During the period under review the following projects have been progressed:

##### Charitable Activities

##### **At Wirksworth**

Early June saw Porthole Brake 27001 completed its first inspection and put into service on the dining trains for Wyvern Rail.

Work on To 27162 has continued with new ceiling panels fitted with beading carried out and painted with a top coat of County Cream. First fix electrical work has been carried out and bayonet fittings have been installed. The fitting of the interior woodwork has commenced, and the bulkhead walls have been fitted together with the toilet cubical. The brake rigging has been dismantled and sent away to specialists for refurbishment.

##### **At Rowsley**

Carriage 1501 which has been converted for exhibition use from a LMS compartment coach some years ago, has been relocated on an isolated section of track adjacent to the station at Rowsley, where it found use in the Christmas Period as the Santa's Present Store. It is now in use after repairs to the outside plywood beading and repainting has commenced. 1501 is now in use as an LMS exhibition facility which also houses a model railway.

The LMS converted, ex LYR medical saloon 10825, has been moved into the loco shed at Rowsley to enable the body to be lifted from the chassis to enable welding repairs to the chassis.

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

The principal income funding source for the year was derived from personal donations and membership fees.

**The L M S Carriage Association**

**Report of the Trustees**  
**For The Year Ended 31st May 2022**

**FINANCIAL REVIEW**

**Reserves policy**

The following tables show the allocation of restricted and unrestricted funds

Unrestricted Funds Reserve Policy

<u>Activity</u>	<u>Allocation</u>
Cost of running the charity	£6,000
Contingency	£1,000
Carriage restoration of 27162	£105,880
General Fund	£17,758
Total	£130,638

Restricted Funds Reserves Policy

<u>Activity</u>	<u>Allocation</u>
Insurance policy excess	£1,000
Rowsley Fund	£4,000
Carriage Restoration Fund	£9,474
Total	£14,474

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Association is a charitable membership organisation, it is governed by its Memorandum and Articles of Association. Each paid up member of the Association is therefore a member of the Company and is entitled to attend and vote at company general meetings. Members support the association by paying a subscription, assisting with general and specific project fund raising activities and by making donations.

**Recruitment and appointment of new trustees**

New Trustees may be appointed by recommendation of the Trustees subject to election at the following Annual General Meeting , or by nomination and election at the Annual General Meeting in accordance with the Articles of Association.

**Related parties**

The charity cooperates with other heritage railway organisations, interest groups and museums in pursuit of its charitable objectives.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

04428893 (England and Wales)

**Registered Charity number**

1101275

**Registered office**

64 High Street  
Belper  
Derbyshire  
DE56 1GF

**The L M S Carriage Association**

**Report of the Trustees**  
**For The Year Ended 31st May 2022**

**Trustees**

H Coppock  
J B Leather (resigned 31.5.22)  
D W Winter  
M Denton  
D Tillet Co-opted Trustee (appointed 30.4.22)

**Independent Examiner**

Dale Accounting Services Limited  
64 High Street  
Belper  
Derbyshire  
DE56 1GF

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
M Denton - Trustee

**Independent Examiner's Report to the Trustees of  
The L M S Carriage Association**

**Independent examiner's report to the trustees of The L M S Carriage Association ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st May 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.

Edward G Wint  
Dale Accounting Services Limited  
64 High Street  
Belper  
Derbyshire  
DE56 1GF

Date: .....

**The L M S Carriage Association**

**Statement of Financial Activities**  
**For The Year Ended 31st May 2022**

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		887	21,854	22,741	58,068
Other trading activities	2	7,210	-	7,210	600
Investment income	3	4	-	4	17
<b>Total</b>		<u>8,101</u>	<u>21,854</u>	<u>29,955</u>	<u>58,685</u>
<b>EXPENDITURE ON</b>					
Raising funds	4	8,815	90,917	99,732	4,471
Other		-	-	-	68
<b>Total</b>		<u>8,815</u>	<u>90,917</u>	<u>99,732</u>	<u>4,539</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	15	(714) <u>1,074</u>	(69,063) <u>(1,074)</u>	(69,777) <u>-</u>	54,146 <u>-</u>
<b>Net movement in funds</b>		360	(70,137)	(69,777)	54,146
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		130,278	84,611	214,889	160,743
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>130,638</u></u>	<u><u>14,474</u></u>	<u><u>145,112</u></u>	<u><u>214,889</u></u>

The notes form part of these financial statements

**The L M S Carriage Association**

**Balance Sheet**  
**31st May 2022**

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	6,920	-	6,920	8,097
Heritage assets	9	131,045	(18,095)	112,950	113,685
		<u>137,965</u>	<u>(18,095)</u>	<u>119,870</u>	<u>121,782</u>
<b>CURRENT ASSETS</b>					
Stocks	10	1,463	-	1,463	1,463
Debtors	11	3,551	-	3,551	1,250
Cash at bank and in hand		10	32,569	32,579	103,462
		<u>5,024</u>	<u>32,569</u>	<u>37,593</u>	<u>106,175</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(1,471)	-	(1,471)	(2,188)
		<u>3,553</u>	<u>32,569</u>	<u>36,122</u>	<u>103,987</u>
<b>NET CURRENT ASSETS</b>					
		<u>141,518</u>	<u>14,474</u>	<u>155,992</u>	<u>225,769</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>CREDITORS</b>					
Amounts falling due after more than one year	13	(10,880)	-	(10,880)	(10,880)
		<u>130,638</u>	<u>14,474</u>	<u>145,112</u>	<u>214,889</u>
<b>NET ASSETS</b>					
<b>FUNDS</b>					
Unrestricted funds	15			130,638	130,278
Restricted funds				14,474	84,611
				<u>145,112</u>	<u>214,889</u>
<b>TOTAL FUNDS</b>					

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2022 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

**The L M S Carriage Association**

**Balance Sheet - continued**

**31st May 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 ..... and were signed on its behalf by:

.....  
M Denton - Trustee

**The L M S Carriage Association**

**Notes to the Financial Statements**  
**For The Year Ended 31st May 2022**

**1. 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 2019)', 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.

**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.

**Tangible fixed assets**

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

Freehold property	- in accordance with the property
Plant and machinery	- 15% on reducing balance

**Heritage assets**

No depreciation is provided on the Carriages as the trustees are of the opinion that their realisable value is in excess of the written down value.

**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.

**The L M S Carriage Association**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31st May 2022**

**2. OTHER TRADING ACTIVITIES**

	2022	2021
	£	£
Coach hirings	7,210	600
	<u>          </u>	<u>          </u>

**3. INVESTMENT INCOME**

	2022	2021
	£	£
Deposit account interest	4	17
	<u>          </u>	<u>          </u>

**4. RAISING FUNDS**

**Raising donations and legacies**

	2022	2021
	£	£
Support costs	-	(68)
	<u>          </u>	<u>          </u>

**5. NET INCOME/(EXPENDITURE)**

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

	2022	2021
	£	£
Depreciation - owned assets	1,177	1,249
	<u>          </u>	<u>          </u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st May 2022 nor for the year ended 31st May 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st May 2022 nor for the year ended 31st May 2021.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds	Restricted fund	Total funds
	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	1,214	56,854	58,068
Other trading activities	600	-	600
Investment income	17	-	17
<b>Total</b>	<u>1,831</u>	<u>56,854</u>	<u>58,685</u>
<b>EXPENDITURE ON</b>			
Raising funds	4,471	-	4,471
Other	68	-	68
<b>Total</b>	<u>4,539</u>	<u>-</u>	<u>4,539</u>

**The L M S Carriage Association**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31st May 2022**

<b>7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>	Unrestricted funds £	Restricted fund £	Total funds £
<b>NET INCOME/(EXPENDITURE)</b>	(2,708)	56,854	54,146
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	132,986	27,757	160,743
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u>130,278</u>	<u>84,611</u>	<u>214,889</u>
 <b>8. TANGIBLE FIXED ASSETS</b>			
	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1st June 2021 and 31st May 2022	<u>15,307</u>	<u>25,653</u>	<u>40,960</u>
<b>DEPRECIATION</b>			
At 1st June 2021	9,949	22,914	32,863
Charge for year	<u>766</u>	<u>411</u>	<u>1,177</u>
At 31st May 2022	<u>10,715</u>	<u>23,325</u>	<u>34,040</u>
<b>NET BOOK VALUE</b>			
At 31st May 2022	<u>4,592</u>	<u>2,328</u>	<u>6,920</u>
At 31st May 2021	<u>5,358</u>	<u>2,739</u>	<u>8,097</u>
 <b>9. HERITAGE ASSETS</b>			
			Total £
<b>MARKET VALUE</b>			
At 1st June 2021			113,685
Disposals			<u>(735)</u>
At 31st May 2022			<u>112,950</u>
<b>NET BOOK VALUE</b>			
At 31st May 2022			<u>112,950</u>
At 31st May 2021			<u>113,685</u>

**The L M S Carriage Association**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31st May 2022**

<b>10. STOCKS</b>		2022	2021	
		£	£	
Stocks		<u>1,463</u>	<u>1,463</u>	
<b>11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		2022	2021	
		£	£	
Trade debtors		1,364	720	
Prepayments		<u>2,187</u>	<u>530</u>	
		<u>3,551</u>	<u>1,250</u>	
<b>12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		2022	2021	
		£	£	
Trade creditors		1,432	66	
VAT		39	303	
Accrued expenses		<u>-</u>	<u>1,819</u>	
		<u>1,471</u>	<u>2,188</u>	
<b>13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		2022	2021	
		£	£	
Bank loans (see note 14)		<u>10,880</u>	<u>10,880</u>	
<b>14. LOANS</b>				
An analysis of the maturity of loans is given below:				
		2022	2021	
		£	£	
Amounts falling between one and two years:				
Loan - LMSCA		<u>10,880</u>	<u>10,880</u>	
<b>15. MOVEMENT IN FUNDS</b>				
	At 1.6.21	Net movement in funds	Transfers between funds	At
	£	£	£	31.5.22 £
<b>Unrestricted funds</b>				
General fund	130,278	(714)	1,074	130,638
<b>Restricted funds</b>				
Restricted	84,611	(69,063)	(1,074)	14,474
	<u>214,889</u>	<u>(69,777)</u>	<u>-</u>	<u>145,112</u>

**The L M S Carriage Association**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31st May 2022**

**15. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	8,101	(8,815)	(714)
<b>Restricted funds</b>			
Restricted	21,854	(90,917)	(69,063)
<b>TOTAL FUNDS</b>	<u>29,955</u>	<u>(99,732)</u>	<u>(69,777)</u>

**Comparatives for movement in funds**

	At 1.6.20 £	Net movement in funds £	At 31.5.21 £
<b>Unrestricted funds</b>			
General fund	132,986	(2,708)	130,278
<b>Restricted funds</b>			
Restricted	27,757	56,854	84,611
<b>TOTAL FUNDS</b>	<u>160,743</u>	<u>54,146</u>	<u>214,889</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,831	(4,539)	(2,708)
<b>Restricted funds</b>			
Restricted	56,854	-	56,854
<b>TOTAL FUNDS</b>	<u>58,685</u>	<u>(4,539)</u>	<u>54,146</u>

**The L M S Carriage Association**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31st May 2022**

**15. MOVEMENT IN FUNDS - continued**

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

	At 1.6.20 £	Net movement in funds £	Transfers between funds £	At 31.5.22 £
<b>Unrestricted funds</b>				
General fund	132,986	(3,422)	1,074	130,638
<b>Restricted funds</b>				
Restricted	27,757	(12,209)	(1,074)	14,474
<b>TOTAL FUNDS</b>	<u>160,743</u>	<u>(15,631)</u>	<u>-</u>	<u>145,112</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 £
<b>Unrestricted funds</b>			
General fund	9,932	(13,354)	(3,422)
<b>Restricted funds</b>			
Restricted	78,708	(90,917)	(12,209)
<b>TOTAL FUNDS</b>	<u>88,640</u>	<u>(104,271)</u>	<u>(15,631)</u>

**16. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st May 2022.

**The L M S Carriage Association**

**Detailed Statement of Financial Activities**  
**For The Year Ended 31st May 2022**

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	21,853	57,228
Subscriptions	888	840
	<hr/>	<hr/>
	22,741	58,068
<b>Other trading activities</b>		
Coach hirings	7,210	600
<b>Investment income</b>		
Deposit account interest	4	17
	<hr/>	<hr/>
<b>Total incoming resources</b>	29,955	58,685
 <b>EXPENDITURE</b>		
<b>Support costs</b>		
<b>Management</b>		
Insurance	2,418	2,020
Light and heat	257	218
Sundries	69	68
Repairs and renewals	97,511	879
Mileage claims	(1,819)	-
Depreciation of tangible and heritage assets	1,176	1,249
	<hr/>	<hr/>
	99,612	4,434
<b>Finance</b>		
Bank charges	120	105
	<hr/>	<hr/>
Total resources expended	99,732	4,539
	<hr/>	<hr/>
<b>Net (expenditure)/income</b>	<u>(69,777)</u>	<u>54,146</u>

This page does not form part of the statutory financial statements

The L M S Carriage Association

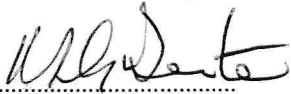
Balance Sheet - continued

31st May 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

19/3/2023 and were signed on its behalf by:



M Denton - Trustee

The notes form part of these financial statements

The L M S Carriage Association

Report of the Trustees  
For The Year Ended 31st May 2022

**Trustees**

H Coppock

J B Leather (resigned 31.5.22)

D W Winter

M Denton

D Tillett Co-opted Trustee (appointed 30.4.22)

**Independent Examiner**

Dale Accounting Services Limited

64 High Street

Belper

Derbyshire

DE56 1GF

Approved by order of the board of trustees on ..... 19th MARCH 2023 ..... and signed on its behalf by:



.....  
M Denton - Trustee

**THE LMS CARRIAGE ASSOCIATION**

England & Wales - Charity number 1101275

---

# Accounts

---

Dear Ted

Thank you for the enclosure concerning the Charity Commission with regard to the Trustee numbers.

The Achievement and Performance Report is :-

#### At Wirksworth

As at May 2020 work on 27001 had stopped due to the effects of the pandemic lockdown at the commencement in March. Although complete 27001 was awaiting commissioning, which involves checking the braking system for leaks, and that the brake cylinder is pulling equally on all eight wheels. Since this involves coupling the carriage to a locomotive and running down the line, this also enables the wheel bearings to be checked for overheating. This was carried out in early June and 27001 was put into service almost straightaway on Dining Trains with Wyvern Rail.

Work on 27162 was then able to restart, refitting the gutters which had become troublesome and leaks had developed. With the interior now dry panelling of the interior could continue, without the threat of leaking water damaging the new woodwork.

#### At Rowsley

Work was restarted on the L&Y Medical car framework. The body was loosened to enable the body to be moved a few feet so that the corners of the chassis can be repaired. The bogies have had secondary springs fitted, they were previously missing. Work was commenced on the brake system.

#### At Wirksworth

As at May 2020 work on 27001 had stopped due to the effects of the pandemic lockdown at the commencement in March. Although complete 27001 was awaiting commissioning, which involves checking the braking system for leaks, and that the brake cylinder is pulling equally on all eight wheels. Since this involves coupling the carriage to a locomotive and running down the line, this also enables the wheel bearings to be checked for overheating. This was carried out in early June and 27001 was put into service almost straightaway on Dining Trains with Wyvern Rail.

Work on 27162 was then able to restart, refitting the gutters which had become troublesome and leaks had developed. With the interior now dry panelling of the interior could continue, without the threat of leaking water damaging the new woodwork.

#### At Rowsley

Work was restarted on the L&Y Medical car framework. The body was loosened to enable the body to be moved a few feet so that the corners of the chassis can be repaired. The bogies have had secondary springs fitted, they were previously missing. Work was commenced on the brake system.

Since this report is for the June 1st 2020 to May 2021 period. It had become apparent that the sleeper carriages that had been acquired from Strathspey Railway had deteriorated beyond redemption and need to be dismantled. The removal of the Asbestos was going to be a problem. It was decided to engage the services of a Consultancy Agency being employed to oversee the work required to be done safely. And Specialist Company engaged for the removal of the Asbestos which will involve the dismantling the carriage and the chassis that has come in contact with the asbestos. However some parts can be reclaimed such as the braking system and the bogies, as they have not come into contact with the asbestos, The downside is that this work will cost in excess of £100,000.

Ted I am not sure whether this last paragraph should be included in the above heading but would be included in my presentation of the accounts, but I judge to your knowledge of what needs to be included in the Financial Statement.

Kind Regards  
Mike Denton

Hi Ted, Derek feels the same as me that the last paragraph should not be included in the Performance report, but in my report for the AGM.  
Mike