

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

England & Wales · Charity number 1106810

Details

Other names EVRA

Status Registered

Legal form Charitable company

Company number [05257082](#)

Registered 2004-11-16

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

Contact

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Activities

Objects: A) TO RESTORE, RENOVATE, PRESERVE, MAINTAIN AND OPERATE THE RAILWAY BETWEEN WASH GREEN, WIRKSWORTH AND THE NATIONAL STONE CENTRE, AS A WORKING HERITAGE RAILWAY.B) TO RESTORE, RENOVATE, PRESERVE AND MAINTAIN ARTEFACTS AND OTHER HERITAGE FEATURES CONNECTED WITH THE ECCLESBOURNE VALLEY RAILWAY ALONG ITS ENTIRE LENGTH. (ARTEFACTS TO INCLUDE INTER ALIA ROLLING STOCK, BUILDINGS AND ENGINEERING EQUIPMENT).

Activities: We are now actively fundraising for two major projects to benefit the Ecclesbourne Valley Railway. The first is to complete the new station building, after the successful completion of Phase 1, the new museum and shop. We are also financing the provision of a new steam shed at the railway.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Education/training, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** DERBYSHIRE
- Derbyshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£111,580	£140,140	-	-
2024-03-31	£151,789	£178,999	-	-
2023-03-31	£99,473	£133,057	-	-
2022-03-31	£103,895	£123,272	-	-
2021-03-31	£230,800	£81,864	-	-

Trustees

Name	Role	Appointed
Andrew Denham		2016-11-12
Benjamin Charles Field		2018-10-20
Eric Hills		2018-10-20
James Hallam		2021-05-14
LESLEY PATRICIA CRAFT		
MICHAEL CRAFT		
Roy David Williams		2017-11-05
Stephen Paul Orchard		2022-11-19

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
ECCLESBOURNE VALLEY RAILWAY ASSOCIATION**

Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

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ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 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 31 March 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 purpose of the Ecclesbourne Valley Railway Association is to be a professional charitable organisation, adding historical value about the Ecclesbourne Valley Railway and the heritage of the railway in general, in a manner which is both educational and fun for the members of the Association and the general public.

The main objectives of the Association are to restore, renovate, preserve and maintain artefacts and other heritage features connected with the Ecclesbourne Valley Railway and to restore, renovate, preserve, maintain and operate the railway between Duffield and Ravenstor Stations, as a working heritage railway, for the enjoyment of the general public, providing both educational and entertainment activities in a professional manner and safe environment. The Association continues to support specific projects undertaken by WyvernRail plc (WR), which, in the Trustees' opinion, are in line with the Association's charitable activities.

The Association is a charitable membership organisation formed as a company limited by guarantee and is governed by its Memorandum and Articles of Association. Each principal member of the Association is, therefore, a member of the company and has a right to attend and vote at the company general meetings. Members support the Association by volunteering their services free, by paying an annual subscription and by making donations.

Another year has been one where the Association has been very active, with regular joint meetings between the Boards of EVRA and WR. An agreed project list now provides the backdrop to future decisions and funding. Fund-raising has been difficult this year due to the economic climate, however efforts continue.

Public benefit

The charity has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning its future activities. In particular, the trustees always consider how planned activities will contribute to its aims and objectives.

ACHIEVEMENTS AND PERFORMANCE

Overview

The Association has supported the railway in various ways, some of which are detailed below, but also including completion of the training room, provision of sleepers, picnic tables, a 50% contribution to the cost of CCTV and more. Not including the Duffield landslip restoration work, which was mostly funded by public donations through the GoFundMe appeal, the Association has funded railway projects to the tune of £160,000+, including the ongoing work on the Wirksworth Station building.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Ash Pit: The main works were completed at the end of the previous year but work on fine-tuning the pump continued and the further cost was £3,127.

Wirksworth Station Building: During the year a great deal of work and associated meetings happened to ensure that the first stage of the rest of the building work (Phase 2) could happen. This included agreeing the final drawings of the ground floor layout. Unfortunately, one of the main consequences of the cessation of building work in early 2020 was that the membrane which had been installed to seal against the escape of Radon, had not been fastened down with a further course of bricks and had been degraded. This will necessitate the painting of an anti-Radon paint over the new floor, walls and ceiling at a later stage.

With considerable input from Steve Sammans of AJS Structural Design in Derby on this and other regulatory matters and the agreement of the Planning Partnership, (the Building Inspectorate) work was able to start on the ground floor of Phase 2 and was completed in late autumn.

This would not have been possible without the help of the owners of Just Builders. Building companies are very unwilling to take on a project started by another builder and we are grateful to the owners and staff who saw the build progress relatively smoothly, although snagging problems from the first section, (shop and museum) erected by the other builder, needed the knowledge of the individuals working onsite, to ensure that the two phases tied in.

The total cost of the work during this financial year was £125,049.

EVRA Shop and Museum: The total gross sales were £37,986 (shop, E-bay, outside shows etc.), £272 less than in 2023-2024, with donated goods forming 62% of sales (53% in the previous year.) Donations of goods were high during the year with one major donation of 6 large van and trailer loads from one source and several carloads of books donated by Robert Humm, bookseller in Stamford. The Trustees are grateful to all the volunteers who help with the shop, pricing, displaying and working on the desk as well as those who contribute by helping to keep the shop looking tidy and attractive. It has been good to see quite a few repeat visitors who come specifically because of the second-hand books.

The Information Room, which is in a separate section of the new training room was re-opened early in 2025, once the access ramp was modified and installed and the welcome, regular income from the sales of books and magazines resumed.

Railway coaches: We continue to focus our efforts on the 3 serviceable coaches and our long-term rebuild of Tourist Second Open (4682).

CK M15849 Following on from the bogie overhaul last year the coach has been a reliable part of the 2nd rake and whenever the railway requires a first class offering. Last winter the vehicle suffered a roof leak to the south end vestibule, holes in the galvanized roof skin were found. The holes in the roof were welded up and the area given a coat of paint. Whilst the vehicle was in for repair, we took the time to reinstate many of the through train lighting controls. The system is not yet commissioned however it is a step in the right direction standardizing our coaching fleet.

SK M24918 The SK continues to be used 1st or 2nd rake when capacity is required, no major defects have arisen since our last annual review. However, when the TSO 4682 is complete, this coach will receive some attention as it is starting to look tired.

BSK S35006 The BSK is currently the designated brake vehicle in the second rake, seeing service at gala weekends and two-train running days throughout the year. The coach is currently not steam-heat fitted which reduces its use through the winter months, however we do have most of the components in stock. The situation remains the same as last year's review volunteer levels unfortunately mean we can only work on one project at a time.

TSO E4682 Steady progress continues on the coach with most of the efforts this annual year focused on the toilet end of the coach, at the start of the year a toilet floor was machined and cut from rough sawn sapele. Once we had a safe level floor to work off, the two toilet water tanks were removed from the roof for inspection and water testing. Following on from this several of the toilet partitions were removed from store, we are progressing our way through these replacing or splicing new parts in as required.

Updates on the progress of the TSO are regularly posted on the Friends of Ecclesbourne Valley Railway Facebook group & Ecclesbourne Express.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE

Steam Dept: The regime set up by the steam committee for the advancement of new recruits from cleaners to firemen and ultimately to steam drivers is bearing fruit with several of our members being passed out as firemen and two, Duncan Yarnall and John Williams, making it to the top as drivers. Although the steam dept is small by other heritage railway standards, and we have had our share of natural wastage and retirements, we welcomed several new members into the fold over the recent months.

Plans are afoot to appoint someone to the position of chief fitter as we recently inherited a number of machine tools from a deceased benefactor to the railway, which we intend to set up in the maintenance shed enabling us to be more self-sufficient on the repair front.

The new loco ash pit on the Water Crane Road has been completed, fitted with an excellent water supply, and is in daily use. Together with the adjacent new steam container daily preparation and disposal is a lot easier for steam crews.

On the locomotive front, Std 4 80080 was returned to the Midland Railway as a dispute arose between its owners and Wyvern Rail which, unfortunately, could not be resolved.

Its place was taken, as those who have visited the railway this year will know, by Hunslet Austerity 'The Duke' which did sterling work until a fault developed in one of its pistons, so it had to be withdrawn for urgent maintenance. We took the opportunity whilst this was being done to give it a makeover, (paint job), and the results look splendid. Into the breach stepped RSH loco 'Moorbarrow' on loan from the Gwili Railway. After a couple of months of sterling work this loco too developed several major faults. We managed to patch and repair until The Duke was fit for service again and it now awaits its turn for maintenance.

Due to the small number of steam team members and our efforts required elsewhere (see above), the repair of the collapsed steam pipe in Barclay No 3 Brian Harrison is only now under way. It will probably not return to service until the end of the year.

Hudswell Clarke 0-6-0 Cathryn remains at Peak Rail with talks under way to extend its contract there.

Finally a big thank you to all members of the steam team for helping to keep the show on the road over what has been a difficult year.

Membership: At the year-end, membership stands at 741 members. We remain grateful to those members who renew upon receipt of their renewal reminders and to those who add a donation.

Visitor Attractions at the railway provided by EVRA:

Miniature Railway: Work continues to improve and extend the miniature railway. The track and surroundings get better all the time. Thanks to the team for their hard work.

Model Railway: Work on the model railway has continued, with attention to repairs to the main doors of the coach and our surrounds. This has been completed as required and water ingress has been prevented.

In August 2024 the Model Railway received a donation from the Late Reverend Oldfield's family of a scale model of Buxton Midland Railway Station set in 1928. The subsequent article on East Midlands TV News produced additional interest over the months of September and October from the modelling enthusiasts and wider general public. We are most grateful to Claire Oldfield and her family for this donation. The layout has been extended to include a display of quarrying and social life of the period.

Our models and layouts supported the first Miniature Gala in September and we will build on the positive response we had to this weekend.

Further donations from local people have been received and have allowed us to extend the layouts on display in several different gauges. We are hoping that a modest increase in volunteers will allow extended opening hours in the months to come. My thanks to all those in the Community and our Volunteers who have contributed to this activity during the past year.

Narrow Gauge Railway: This was able to run during special events including the 40's weekend, diesel galas and Bank Holidays, but not on a regular basis due to a lack of volunteers.

Directors: During the year the following were Directors and Trustees:

Ms C Andrews, Mrs LP Craft, M Craft, A Denham, BC Field J Hallam, ER Hills, D Williams, S Orchard

Thanks go to **ALL** our volunteers for their continuing support in all sorts of ways.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE

Special thanks go to the following:

Nathan Cooke for his work as Membership Secretary and Website Manager and for distributing the Express with the help of **June and Barry Cooke**. **June Cooke** for her role as Gift Aid Co-ordinator. **The team** for another successful year in the shop. Tony Gough for masterminding collecting boxes, recording Gift Aid on all donated goods sold in the shop and for collecting donations and selling draw tickets on the trains.

David Mellor at Johnson Tidsall for his help with the preparation of the Financial Statements and their work as Independent Examiners. Annemarie Moran at AM Accounts for her work maintaining the day-to-day accounts and financial guidance.

FINANCIAL REVIEW

Financial position

The charity had net expenditure of £28,560. for the year ending 31 March 2025 (2024: net expenditure £27,210) of which £41,934 (2024: 26,516) relates to unrestricted funds and net income of £13,374 (2024 net expenditure:£694) relates to restricted funds.

There was a balance on total funds of £1,091,193 as at 31 March 2025 (2024: £1,119,753) of which £959,309 (2024: £1,001,570 relates to unrestricted funds and £131,884 (2024: £118,183) relates to restricted funds

Principal funding sources

The principal funding sources of the Association, in relation to regular income, are from donations, steaming fees and shop and bar sales.

Reserves policy

The trustees have reviewed the unrestricted funds not committed or invested in tangible fixed assets (the free reserves) held by the Association which equates to £205,183 in general funds. This is calculated as total general funds per the balance sheet of £959,309, less the unrestricted balances on tangible fixed assets of £555,287 and heritage fixed assets of £198,839. Free reserves represent the 'working capital' of the charity available to support short and medium term objectives and to safeguard against unexpected decreases in income.

The free reserves total of £205,183 includes significant legacy income received in previous years. The trustees anticipate that this will be utilised in the short and medium term on projects to develop the buildings and structures of the Ecclesbourne Valley Railway which were put on hold due to the COVID-19 pandemic and the issue of obtaining a leasing agreement with Wyvern Rail PLC in relation to Wirksworth Station building..

Most of the charity's costs are direct with an estimate of £20,000 to be put aside each year for administration and support costs.

The trustees consider that the charity's reserves are adequate to meet these future levels of expenditure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are recruited from persons with the interest and perceived ability to assist with the management of Article 36 of the Articles of Association which provides that, at every Annual General Meeting, one third of the elected members of the Board shall retire from office. For the same length of time, the members to retire shall be selected by agreement, and in the absence of agreement, by lot.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

Constituent Parts of the Ecclesbourne Valley Railway

Wyvern Rail Plc and the Ecclesbourne Valley Railway Association (EVRA) work together but remain independent organisations. The two organisations share the common purpose of restoring and operating the Ecclesbourne Valley Railway, but have specific roles:

The Company: WyvernRail plc

Wyvern Rail plc is a public limited company whose principal object is to carry on the management and operation of the Railway in a commercial manner. This allows the Company to raise money by the issue of shares and take responsibility for the regulatory and legal side of the Railway and its physical ownership.

The Ecclesbourne Valley Railway Association. (EVRA)

The Ecclesbourne Valley Railway Association is a supporter's group which was set up a couple of years after the company was formed, whose object is for the public benefit and to advance education; to restore, renovate, preserve and maintain artefacts (including rolling stock, buildings and engineering equipment) and other heritage features connected with the Ecclesbourne valley railway. EVRA members form the volunteer group and provide charitable support and funding for projects.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05257082 (England and Wales)

Registered Charity number

1106810

Registered office

Wirksworth Station
Coldwell Street
Wirksworth
MATLOCK
DE4 4FB

Trustees

Mrs L P Craft
M Craft
A Denham
B C Field
J L Hallam
E R Hills
D Williams
S P Orchard (co-optee)
C Andrews (co-optee)

Independent Examiner

Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

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 and signed on its behalf by:

.....
P Craft - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

Independent examiner's report to the trustees of Ecclesbourne Valley Railway Association ('the Company')

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

David Mellor FCA

Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Date:

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	31,874	23,117	54,991	87,031
Other trading activities	4	47,742	5,337	53,079	58,756
Investment income	5	3,510	-	3,510	6,002
Total		83,126	28,454	111,580	151,789
EXPENDITURE ON					
Raising funds	6	54,249	14,048	68,297	124,096
Other	8	70,811	1,032	71,843	54,903
Total		125,060	15,080	140,140	178,999
NET INCOME/(EXPENDITURE)					
Transfers between funds	17	(41,934) (327)	13,374 327	(28,560) -	(27,210) -
Net movement in funds		(42,261)	13,701	(28,560)	(27,210)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,001,570	118,183	1,119,753	1,146,963
TOTAL FUNDS CARRIED FORWARD		959,309	131,884	1,091,193	1,119,753

The notes form part of these financial statements

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

BALANCE SHEET 31 MARCH 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	11	595,409	-	595,409	468,620
Heritage assets	12	198,839	-	198,839	197,248
Investments	13	2,100	-	2,100	2,100
		<u>796,348</u>	<u>-</u>	<u>796,348</u>	<u>667,968</u>
CURRENT ASSETS					
Stocks	14	6,803	-	6,803	7,576
Debtors	15	225,190	-	225,190	280,848
Cash at bank and in hand		418	131,884	132,302	207,840
		<u>232,411</u>	<u>131,884</u>	<u>364,295</u>	<u>496,264</u>
CREDITORS					
Amounts falling due within one year	16	(69,450)	-	(69,450)	(44,479)
NET CURRENT ASSETS		<u>162,961</u>	<u>131,884</u>	<u>294,845</u>	<u>451,785</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>959,309</u>	<u>131,884</u>	<u>1,091,193</u>	<u>1,119,753</u>
NET ASSETS		<u>959,309</u>	<u>131,884</u>	<u>1,091,193</u>	<u>1,119,753</u>
FUNDS	17				
Unrestricted funds				959,309	1,001,570
Restricted funds				131,884	118,183
TOTAL FUNDS				<u>1,091,193</u>	<u>1,119,753</u>

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

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

The notes form part of these financial statements

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

BALANCE SHEET - continued **31 MARCH 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:

.....
A Denham - Trustee

.....
P Craft - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. STATUTORY INFORMATION

Ecclesbourne Valley Railway Association is a charitable company, registered in England and Wales. The charitable company's registered company number, registered charity number and registered office address can be found in the reference and administrative details of the Report of the Trustees.

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 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, with the exception of investments which are included at market value.

The presentation currency of the financial statements is the Pound Sterling (£).

Significant judgements and estimates

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if revision only affects that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following judgements and estimates have been made in the process of applying the charity's accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Depreciation - the useful life of fixed assets is based on recognised accounting policies. Estimates are calculated on historic experience and current expectations of useful life.

Income and debtors

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.

Donated services and goods are recognised as income when the charity has control over them, the economic benefit is probable and can be measured reliably. In accordance with the Charities SORP (FRS102), volunteer time is not recognised.

For donations to be recognised the charity will have been notified of the amounts and the settlement date. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and bank deposit accounts. It includes dividends and interest. It is included when the amount can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES - continued

Income and debtors

Debtors

Trade debtors and other debtors are recognised at the settlement amount due.

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.

Governance costs

Governance costs are those incurred in relation to the administration of the Association.

Tangible fixed assets

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

Improvements to property - at rates of 2% and 4% on cost.

Plant and machinery - at rates of 12.5% and 25% on cost.

Computer equipment - at a rate of 33.3% on cost

Tangible fixed assets are stated at cost or deemed costs less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Renovation work to the station building at Wirksworth is classed a fixed asset.

Heritage assets

Heritage assets represent rolling stock and a narrow gauge line. They are stated at original cost plus refurbishment costs less depreciation to date. Depreciation has not been provided on these assets for several years as they are considered to be appreciating assets.

Investments

Investments are valued at cost which is deemed to be fair value. Movements in market value are reflected in the statement of financial activities as a net gain/(loss).

Stocks

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

Stocks of donated items are recognised as revenue when the items are actually sold.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

3. DONATIONS AND LEGACIES

	2025 £	2024 £
Donations	27,067	37,526
Gift aid	8,429	7,885
Legacies	12,776	33,426
Grants	861	628
Subscriptions	5,858	7,566
	<u>54,991</u>	<u>87,031</u>

Grants received, included in the above, are as follows:

	2025 £	2024 £
Other grants	<u>861</u>	<u>628</u>

4. OTHER TRADING ACTIVITIES

	2025 £	2024 £
Fundraising events	10,590	9,302
Shop income	37,986	38,386
Coach running and steaming fees	4,473	11,058
Miscellaneous income	30	10
	<u>53,079</u>	<u>58,756</u>

The charity benefits from the involvement of volunteers and trustees, details of which are given in our annual report. In accordance with FRS102 and the Charities SORP (FRS102), the economic contribution of volunteers is not recognised in these financial statements. The charity also benefits from donations of goods for resale, the proceeds of which are reflected in shop income.

5. INVESTMENT INCOME

	2025 £	2024 £
Deposit account interest	<u>3,510</u>	<u>6,002</u>

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

6. RAISING FUNDS

Other trading activities

	2025	2024
	£	£
Purchases	13,538	21,365
Rolling stock costs	2,139	18,320
Engine costs	10,431	23,258
Site maintenance	42,189	61,153
	<u>68,297</u>	<u>124,096</u>

7. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Other resources expended	<u>38,400</u>	<u>8,425</u>	<u>46,825</u>

Support costs, included in the above, are as follows:

Management

	2025	2024
	Other resources expended	Total activities
	£	£
Rates and water	5,481	4,126
Insurance	12,358	5,181
Light and heat	5,042	2,879
Administrative expenditure	15,519	7,042
	<u>38,400</u>	<u>19,228</u>

Governance costs

	2025	2024
	Other resources expended	Total activities
	£	£
Accountancy fees	7,675	7,614
Legal fees	750	3,140
	<u>8,425</u>	<u>10,754</u>

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

8. OTHER

	2025 £	2024 £
Depreciation	25,018	24,511
Loss on sale of assets	-	410
Support costs	46,825	29,982
	<u>71,843</u>	<u>54,903</u>

9. NET INCOME/(EXPENDITURE)

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

	2025 £	2024 £
Depreciation - owned assets	24,259	24,046
Deficit on disposal of fixed assets	-	410
Independent examination	1,450	1,450
	<u>25,709</u>	<u>25,906</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 April 2024	482,744	144,531	732	628,007
Additions	141,891	8,865	292	151,048
At 31 March 2025	<u>624,635</u>	<u>153,396</u>	<u>1,024</u>	<u>779,055</u>
DEPRECIATION				
At 1 April 2024	38,439	120,452	496	159,387
Charge for year	12,901	11,108	250	24,259
At 31 March 2025	<u>51,340</u>	<u>131,560</u>	<u>746</u>	<u>183,646</u>
NET BOOK VALUE				
At 31 March 2025	<u>573,295</u>	<u>21,836</u>	<u>278</u>	<u>595,409</u>
At 31 March 2024	<u>444,305</u>	<u>24,079</u>	<u>236</u>	<u>468,620</u>

Property assets are shown as Improvements to property as the charity does not hold the freehold title. This is held by Wyvern Rail plc and relates to the station building at Wirksworth.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

12. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 April 2024	209,980
Additions	2,350
At 31 March 2025	212,330
PROVISIONS	
At 1 April 2024	12,732
Charge for year	759
At 31 March 2025	13,491
NET BOOK VALUE	
At 31 March 2025	198,839
At 31 March 2024	197,248

13. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2024 and 31 March 2025	2,100
NET BOOK VALUE	
At 31 March 2025	2,100
At 31 March 2024	2,100

There were no investment assets outside the UK.

14. STOCKS

	2025 £	2024 £
Stocks	6,803	7,576

15. DEBTORS

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	-	6,243
Deferred expenditure	8,145	8,145
Other debtors	5,429	34,815
VAT	5,140	16,167
Prepayments and accrued income	22,059	22,917
	40,773	88,287

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

15. DEBTORS - continued

	2025 £	2024 £
Amounts falling due after more than one year:		
Deferred expenditure	<u>184,417</u>	<u>192,561</u>
Aggregate amounts	<u>225,190</u>	<u>280,848</u>

Deferred expenditure relates to costs incurred on the renovation of three locomotive engines leased to the Association by an individual. The terms of the lease are for a period of 20 years commencing when the engines have been restored. The debtor represents the costs to date to renovate the locomotives to full working order for use on the Ecclesbourne Valley line less annual write offs on a straight line basis to expenditure over the period of the leases.

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	2,944	9,215
Other creditors	20,863	2,547
Accruals and deferred income	<u>45,643</u>	<u>32,717</u>
	<u>69,450</u>	<u>44,479</u>

17. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
Unrestricted funds				
General fund	1,001,570	(41,934)	(327)	959,309
Restricted funds				
Heritage Lottery Fund Capital Grant	31,173	(106)	-	31,067
Other	12,157	1,489	-	13,646
Booking Hall appeal	73,930	13,241	-	87,171
Miniature Railway	923	(1,250)	327	-
	<u>118,183</u>	<u>13,374</u>	<u>327</u>	<u>131,884</u>
TOTAL FUNDS	<u>1,119,753</u>	<u>(28,560)</u>	<u>-</u>	<u>1,091,193</u>

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	83,126	(125,060)	(41,934)
Restricted funds			
Heritage Lottery Fund Capital Grant	-	(106)	(106)
Other	1,526	(37)	1,489
Booking Hall appeal	14,624	(1,383)	13,241
Miniature Railway	539	(1,789)	(1,250)
Duffield Landslip Appeal	11,765	(11,765)	-
	<u>28,454</u>	<u>(15,080)</u>	<u>13,374</u>
TOTAL FUNDS	<u><u>111,580</u></u>	<u><u>(140,140)</u></u>	<u><u>(28,560)</u></u>

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	1,028,086	(26,516)	1,001,570
Restricted funds			
Heritage Lottery Fund Capital Grant	31,281	(108)	31,173
Other	12,157	-	12,157
Booking Hall appeal	73,930	-	73,930
Miniature Railway	1,509	(586)	923
	<u>118,877</u>	<u>(694)</u>	<u>118,183</u>
TOTAL FUNDS	<u><u>1,146,963</u></u>	<u><u>(27,210)</u></u>	<u><u>1,119,753</u></u>

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	151,471	(177,987)	(26,516)
Restricted funds			
Heritage Lottery Fund Capital Grant	-	(108)	(108)
Miniature Railway	318	(904)	(586)
	<u>318</u>	<u>(1,012)</u>	<u>(694)</u>
TOTAL FUNDS	<u>151,789</u>	<u>(178,999)</u>	<u>(27,210)</u>

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

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
Unrestricted funds				
General fund	1,028,086	(68,450)	(327)	959,309
Restricted funds				
Heritage Lottery Fund Capital Grant	31,281	(214)	-	31,067
Other	12,157	1,489	-	13,646
Booking Hall appeal	73,930	13,241	-	87,171
Miniature Railway	1,509	(1,836)	327	-
	<u>118,877</u>	<u>12,680</u>	<u>327</u>	<u>131,884</u>
TOTAL FUNDS	<u>1,146,963</u>	<u>(55,770)</u>	<u>-</u>	<u>1,091,193</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	234,597	(303,047)	(68,450)
Restricted funds			
Heritage Lottery Fund Capital Grant	-	(214)	(214)
Other	1,526	(37)	1,489
Booking Hall appeal	14,624	(1,383)	13,241
Miniature Railway	857	(2,693)	(1,836)
Duffield Landslip Appeal	11,765	(11,765)	-
	<u>28,772</u>	<u>(16,092)</u>	<u>12,680</u>
TOTAL FUNDS	<u>263,369</u>	<u>(319,139)</u>	<u>(55,770)</u>

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

17. MOVEMENT IN FUNDS - continued

Restricted funds

These comprise:

Heritage Lottery Fund Capital Grant

Received to restore locomotive engine Ferrybridge No3 "Wee Yorkie" to full working order.

Other

Relates to steam income and expenditure and reflects the movement on the steam bank account.

Booking Hall Appeal

Specific appeal to the general public to assist with the restoration and development of Wirksworth station.

Miniature Railway

Specific donation to assist with the funding and maintenance of the miniature railway.

Duffield Landslip Appeal

Donations towards the cost of the damage caused by a landslip.

18. RELATED PARTY DISCLOSURES

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

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	27,067	37,526
Gift aid	8,429	7,885
Legacies	12,776	33,426
Grants	861	628
Subscriptions	5,858	7,566
	54,991	87,031
Other trading activities		
Fundraising events	10,590	9,302
Shop income	37,986	38,386
Coach running and steaming fees	4,473	11,058
Miscellaneous income	30	10
	53,079	58,756
Investment income		
Deposit account interest	3,510	6,002
Total incoming resources	111,580	151,789
EXPENDITURE		
Other trading activities		
Fundraising costs	13,538	21,365
Rolling stock costs	2,139	18,320
Engine costs	10,431	23,258
Site maintenance	42,189	61,153
	68,297	124,096
Other		
Depreciation of tangible fixed assets	25,018	24,511
Loss on sale of tangible fixed assets	-	410
	25,018	24,921
Support costs		
Management		
Rates and water	5,481	4,126
Insurance	12,358	5,181
Light and heat	5,042	2,879
Administrative expenditure	15,519	7,042
	38,400	19,228

This page does not form part of the statutory financial statements

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Management Governance costs		
Accountancy fees	7,675	7,614
Legal fees	750	3,140
	8,425	10,754
Total resources expended	140,140	178,999
Net expenditure	(28,560)	(27,210)

This page does not form part of the statutory financial statements

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
ECCLESBOURNE VALLEY RAILWAY ASSOCIATION**

Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

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FOR THE YEAR ENDED 31 MARCH 2024**

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ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 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 31 March 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

The purpose of the Ecclesbourne Valley Railway Association is to be a professional charitable organisation, adding historical value to the knowledge of the general public about the Ecclesbourne Valley Railway and the heritage of the railway in general, in a manner which is both educational and fun for the members of the Association and the general public.

The main objectives of the Association are to restore, renovate, preserve and maintain artefacts and other heritage features connected with the Ecclesbourne Valley Railway and to restore, renovate, preserve, maintain and operate the railway between Duffield and Ravensthorpe Stations, as a working heritage railway, for the enjoyment of the general public, providing both educational and entertainment activities in a professional manner and safe environment. The Association continues to support specific projects undertaken by WyvernRail plc (WR), which in the Trustees' opinion are in line with the Association's charitable activities.

The Association is a charitable membership organisation formed as a company limited by guarantee and is governed by its Memorandum and Articles of Association. Each principal member of the Association is, therefore, a member of the company and has a right to attend and vote at the company general meetings. Members support the Association by volunteering their services free, by paying an annual subscription and by making donations.

This year has been one where the Association has been very active and during which the relationship with WR has been re-invigorated, with regular joint meetings between the two Boards. An agreed project list now provides the backdrop to future decisions and funding.

Public benefit

The charity has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning its future activities. In particular, the trustees always consider how planned activities will contribute to its aims and objectives.

ACHIEVEMENT AND PERFORMANCE

Overview

The Association has supported the railway in various ways, some of which are detailed below, but also including a new container for the Vegetation Clearance Team, new tyres for the MH5 for the P-way team, gas cages to meet new regulations and the new training room, adding up in total to a sum of around £157K. Plus upgrading the Miniature and narrow-gauge railways for visitors, interpretation signs and more.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Ash Pit: The existing ash pit was inadequate for the size and number of steam engines being used on the EVR. EVRA agreed to build a new larger pit adjacent to the incline, which would take two steam engines at once, back-to-back. The design is based on a BR design supplied by WR. In order to facilitate this project and the ultimate new steam facility, EVRA relocated the fuel bund, which would have been compromised.

Wirksworth Station Building and new steam shed: Structural drawings were professionally produced for these. No further work was possible on either of the two projects in the year.

EVRA Shop and Museum: The total gross sales were £38,386 (shop, e-Bay, outside shows etc). but without a Bric a Brac sale and by not attending two shows with a stall this was down £1348 on 2022-2023. Based on the previous year, the two shows and the Bric a Brac would have raised £2,500, so the overall trend is still upward. Again, donated goods formed around 50% of the takings and are pure profit. Donations of books and all the other items remained high and there was often a backlog to be dealt with. The Trustees are grateful to all the volunteers, who volunteer regularly to man the till, but also are key to the numerous other tasks involved in raising this critical income. These efforts reap the reward of customers' compliments about the shop and the way the stock is organised.

Railway coaches: We continue to focus our efforts on the 3 serviceable coaches & our long term rebuild of Tourist Second Open (4682).

CK 15849 (A) The CK spent several months out of service during the latter half of 2023 receiving a long overdue bogie overhaul & Wheel reprofiling. This entailed a full strip down of the bogies, brake rigging rebushing, cleaning and inspection of components & wheel flats have been turned out.

SK 24918 (B) The SK continues to be used 1st or 2nd rake when capacity is required, no major defects have arisen since our last annual review. However, when the TSO 4682 is complete, this coach will receive some attention as it is starting to look tired.

BSK 35006 (D) The BSK is currently the designated brake vehicle in the second rake, seeing service at gala weekends and two-train running days throughout the year. The coach is currently not steam heat fitted which reduces its use through the winter months, however we do have most of the components in stock. Volunteer levels unfortunately mean we can only work on one project at a time.

TSO 4682 Steady progress continues on the coach with most of the efforts this annual year focused on the north half of the coach, doors overhauled last year have been fitted, bulkheads and partitions have been refurbished, ceilings repaired, painted & general rebuilding of the interior paneling

Updates on the progress of the TSO are regularly posted on the Friends of Ecclesbourne Valley Railway Facebook group.

Steam Dept: After last year's Xmas dinner, at which we guested our recently retired CME Bob Gibbens and his good lady wife Maeve, a new regime has moved into place. Simon Scott, as everyone knows, has moved up to be the Railway's General Manager, which means that John Cook is now the Chief Mechanical Engineer, with Dave Williams continuing as Running Foreman for the steam Dept. The recently formed Steam Committee has initiated a proper regime for the progression of steam members from new recruits becoming cleaners through to firemen then drivers. Or as one of our members put it 'climbing the stairway to heaven'. Overall, it seems to be working well

Over the year the steam dept has gradually been moving from our old position on the Museum siding with its wholly inadequate small shed and shallow pit, to the larger maintenance shed which covers the Water Crane Rd, The Pit Rd and Taylor's Rd as shown on the yard diagram. At present we are using the much bigger pit on the aptly named Pit Rd which more suits our needs considering the much larger engines that have graced our rails over the last year.

However, the railway has just finished building an even larger pit on the Water Crane Rd which will become the dedicated pit for the steam locos, with the line from there into the Maintenance shed being used in future to house the steam loco fleet and any visiting locomotives. To this end we have acquired Lee Sharp's container adjacent to our new position and Bob Gibbens's container next to the Pit Rd which will become the new workshops for the steam team.

On the locomotive front

Standard 4 Tank 80080 was the main steam engine in use between Wirksworth and Duffield until the start of 2024, when Duke was finally rolled out. The team has manned a high number of services and evening events and both EVRA and WR are grateful to those trained for roles on the steam engines on our mainline and to those in training for dedication in keeping the scheduled services running.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENT AND PERFORMANCE

Hudswell Clarke 0-6-0 Cathryn - With the loss of Bob Gibbons, we were pleased to receive an approach from Peak Rail, offering to complete the restoration and a lease was agreed. Not long afterwards Cathryn was working at Matlock during the latter part of 2023, which meant that all three locos for which EVRA is responsible had finally been restored, although Henry Ellison has reached the end of its 10 year ticket in the year under review.

Barclay 0-4-0 No 2217 Brian Harrison suffered a collapse of its main steam pipe during the year and has been dismantled to facilitate repair of the pipe.

Std 4 2-6-4 No 80080 had to be withdrawn early into the season to have its motion dismantled and sent to West Shed at Butterly in order to have new bushes installed. The loco has recently been reassembled but awaits a boiler inspection before it can be reused.

Stepping into the breach has been Tim Oaks' 0-6-0 Hunslett Austerity 'The Duke' which, since its return to traffic after its rebuild, has performed admirably on nearly all our steam services this year.

Visitor Attractions at the railway provided by EVRA:

Miniature Railway: Following a period of heavier than usual rain, the Miniature Railway track bed received considerable attention with ballast and rails being replaced where necessary. EVRA purchased the rail and sleepers which also included laying an extended line into the work shed. The two new man-riders were obtained and were repainted into company colours and have performed regularly through the year. Travel by donation has been maintained during the period of expansion and development, with an increase of 80% in passengers carried. The storage area has been improved and extended with security improved. A small increase in the volunteer base has been achieved. Working together with other miniature railways particularly the High Lea M.R. near Knutsford has benefited from exchange of ideas and increased knowledge by our own staff. A locomotive rebuild is planned to occur during the next reporting period.

Model Railway: The model of Idridgehay has received a care and attention package and is planned to be part of a future modified exhibit of the "Railways of Derbyshire". External and internal repairs to the Exhibition Coach have been completed. Both N and O gauge exhibits have been prepared and introduced. Supporting themes and models have also been displayed to support the Mainline activities with temporary models on display. The modelling staff have also provided a small N gauge exhibit portraying the Railway and Industry of Wirksworth which is on display in Wirksworth Library and has proved popular with local children and visitors. A small increase in volunteers has enabled the exhibit to be open on additional days compared with previous years. EVRA is most grateful to all those who have donated to this project and to those who have worked to produce the exhibits on display.

Narrow Gauge Railway: EVRA has funded a major restoration project with a new Waterfall platform, replacement of sleepers and ballast, safety fencing etc with help from volunteers from the P-Way team among others. New volunteers have come forward as drivers and guards and it has run over several weekend days during Bank Holidays, Galas etc.

Other matters

At the end of the year membership stood at 785, 51 less than at the previous year end. Sadly 8 members have died during this period. We remain grateful to those members who renew upon receipt of their renewal reminders and to those who add a donation.

Finally, thanks to our small team of dedicated volunteers who come in during the week in all weathers in order to maintain and prepare the locos for the paying public to enjoy at the weekends.

Special thanks go to the following:

Carol Andrews for taking on the role of minute secretary (now a co-optee). Joe Carver for his role as minute secretary, up until his resignation in June 2023. Nathan Cooke for his work as Membership Secretary and Website Manager and for distributing the Express with the help of June and Barry Cooke. June Cooke for her role as Gift Aid Co-ordinator. The team for another successful year in the shop. Tony Gough for masterminding collecting boxes and recording Gift Aid on all donated goods sold in the shop.

David Mellor at Johnson Tidsall for his help with the preparation of the Financial Statements and their work as Independent Examiners. Annemarie Moran at AM Accounts for her work maintaining the day-to-day accounts and financial guidance.

Thanks go to ALL our volunteers for their continuing support in all sorts of ways.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Financial position

The charity had net expenditure of £27,210. for the year ending 31 March 2024 (2023: net expenditure £33,584) of which £26,516 (2023: 33,628) relates to unrestricted funds and net expenditure of £694 (2023:£44) relates to restricted funds.

There was a balance on total funds of £1,119,753 as at 31 March 2024 (2023: £1,146,963) of which £1,001,570 (2023: £1,028,086) relates to unrestricted funds and £118,183 (2023: £118,877) relates to restricted funds

Principal funding sources

The principal funding sources of the Association, in relation to regular income, are from donations, steaming fees and shop and bar sales.

Reserves policy

The trustees have reviewed the unrestricted funds not committed or invested in tangible fixed assets (the free reserves) held by the Association which equates to £368,066 in general funds. This is calculated as total general funds per the balance sheet of £1,001,570, less the unrestricted balances on tangible fixed assets of £436,256 and heritage fixed assets of £197,248. Free reserves represent the 'working capital' of the charity available to support short and medium term objectives and to safeguard against unexpected decreases in income.

The free reserves total of £368,066 includes significant legacy income received in previous years. The trustees anticipate that this will be utilised in the short and medium term on projects to develop the buildings and structures of the Ecclesbourne Valley Railway which have been put on hold due to the COVID-19 pandemic and the issue of obtaining a leasing agreement with Wyvern Rail PLC in relation to Wirksworth Station building..

Most of the charity's costs are direct with an estimate of £20,000 to be put aside each year for administration and support costs.

The trustees consider that the charity's reserves are adequate to meet these future levels of expenditure.

To explain one or two items from the Accounts:

Donations and Gift Aid: we were fortunate to receive two substantial bequests this year, we are very grateful to Bob Dixon and Derek Grantham and their families for the gifts in their wills of £13,426 and £20,000 respectively. Our condolences go to them and the families of the other members whom we have lost this year. £18,741 is included in the donations figure, this refers to the many GoFundMe donations to the Duffield Landslip Appeal. There will be more of this in the 2024/25 accounts, as the appeal continued after the year-end. Most of the expenditure will fall in the next set of accounts.

Maintenance: A big increase on last year, mostly down to an initial contribution to the Duffield landslip work (£22,500 for 'Lego bricks'), £12,500 for sleepers and £8,000 for ballast and £3,850 for work on the car park at Wirksworth.

Gift Aid increased from £3,876 to £7,885 this year. This is a significant contribution to EVRA's funds and shows the importance of ticking the Gift Aid box on any donation. Thanks to June Cooke for looking after the administration of this important area.

New Training Room: We received grant funding towards the new Training Room at Wirksworth, however, this straddled the year-end, hence large figures in both debtors and creditors on the balance sheet. The new room is now fully functional, and we are grateful to Derbyshire Environmental Trust and the Tarmac Landfill Fund for their grant funding.

The full statutory accounts, approved by the Trustees on 15th October 2024, are available on request as hard copy or via e-mail and will be available at the AGM.

Ecclesbourne Valley Railway Association, Wirksworth Station, Coldwell Street, Derbys DE4 4FB
Website: www.e-v-r-a.com Reg Charity no. 1106810 Company limited by guarantee no. 5257082

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees are recruited from persons with the interest and perceived ability to assist with the management of Article 36 of the Articles of Association which provides that, at every Annual General Meeting, one third of the elected members of the Board shall retire from office. For the same length of time, the members to retire shall be selected by agreement, and in the absence of agreement, by lot.

Related parties

Constituent Parts of the Ecclesbourne Valley Railway

Wyvern Rail Plc and the Ecclesbourne Valley Railway Association (EVRA) work together but remain independent organisations. The two organisations share the common purpose of restoring and operating the Ecclesbourne Valley Railway, but have specific roles:

The Company: WyvernRail plc

Wyvern Rail plc is a public limited company whose principal object is to carry on the management and operation of the Railway in a commercial manner. This allows the Company to raise money by the issue of shares and take responsibility for the regulatory and legal side of the Railway and its physical ownership.

The Ecclesbourne Valley Railway Association. (EVRA)

The Ecclesbourne Valley Railway Association is a supporter's group which was set up a couple of years after the company was formed, whose object is for the public benefit and to advance education; to restore, renovate, preserve and maintain artefacts (including rolling stock, buildings and engineering equipment) and other heritage features connected with the Ecclesbourne valley railway. EVRA members form the volunteer group and provide charitable support and funding for projects.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05257082 (England and Wales)

Registered Charity number

1106810

Registered office

Wirksworth Station
Coldwell Street
Wirksworth
MATLOCK
DE4 4FB

Trustees

B I Bowley
Mrs L P Craft
M Craft
A Denham
B C Field
J L Hallam
E R Hills
D Williams
S P Orchard (co-optee)
C Andrews (co-optee)

Resigned 05/06/23

Independent Examiner

Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

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 15 OCTOBER 2024 and signed on its behalf by:

P. Craft

P Craft - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

Independent examiner's report to the trustees of Ecclesbourne Valley Railway Association ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 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').

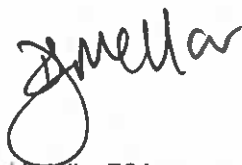
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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.



David Mellor FCA

Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Date: 29 October 2024

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	86,713	318	87,031	26,129
Other trading activities	4	58,756	-	58,756	72,647
Investment income	5	6,002	-	6,002	697
Total		151,471	318	151,789	99,473
EXPENDITURE ON					
Raising funds	6	123,261	835	124,096	100,474
Other	8	54,726	177	54,903	32,583
Total		177,987	1,012	178,999	133,057
NET INCOME/(EXPENDITURE)		(26,516)	(694)	(27,210)	(33,584)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,028,086	118,877	1,146,963	1,180,547
TOTAL FUNDS CARRIED FORWARD		1,001,570	118,183	1,119,753	1,146,963

The notes form part of these financial statements

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

BALANCE SHEET

31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	468,620	-	468,620	346,230
Heritage assets	12	197,248	-	197,248	194,326
Investments	13	2,100	-	2,100	2,100
		<u>667,968</u>	<u>-</u>	<u>667,968</u>	<u>542,656</u>
CURRENT ASSETS					
Stocks	14	7,576	-	7,576	8,003
Debtors	15	280,848	-	280,848	222,712
Cash at bank and in hand		<u>89,657</u>	<u>118,183</u>	<u>207,840</u>	<u>378,704</u>
		<u>378,081</u>	<u>118,183</u>	<u>496,264</u>	<u>609,419</u>
CREDITORS					
Amounts falling due within one year	16	(44,479)	-	(44,479)	(5,112)
NET CURRENT ASSETS		<u>333,602</u>	<u>118,183</u>	<u>451,785</u>	<u>604,307</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,001,570</u>	<u>118,183</u>	<u>1,119,753</u>	<u>1,146,963</u>
NET ASSETS		<u>1,001,570</u>	<u>118,183</u>	<u>1,119,753</u>	<u>1,146,963</u>
FUNDS	17				
Unrestricted funds				1,001,570	1,028,086
Restricted funds				<u>118,183</u>	<u>118,877</u>
TOTAL FUNDS				<u>1,119,753</u>	<u>1,146,963</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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.

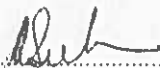
The notes form part of these financial statements

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

BALANCE SHEET - continued **31 MARCH 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 15 OCTOBER 2024 and were signed on its behalf by:


.....
A Denham - Trustee


.....
P Craft - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. STATUTORY INFORMATION

Ecclesbourne Valley Railway Association is a charitable company, registered in England and Wales. The charitable company's registered company number, registered charity number and registered office address can be found in the reference and administrative details of the Report of the Trustees.

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 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, with the exception of investments which are included at market value.

The presentation currency of the financial statements is the Pound Sterling (£).

Significant judgements and estimates

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if revision only affects that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following judgements and estimates have been made in the process of applying the charity's accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Depreciation - the useful life of fixed assets is based on recognised accounting policies. Estimates are calculated on historic experience and current expectations of useful life.

Income and debtors

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.

Donated services and goods are recognised as income when the charity has control over them, the economic benefit is probable and can be measured reliably. In accordance with the Charities SORP (FRS102), volunteer time is not recognised.

For donations to be recognised the charity will have been notified of the amounts and the settlement date. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Local government grants were received in the year in respect of COVID - 19 support an contributions towards a playing field. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and bank deposit accounts. It includes dividends and interest. It is included when the amount can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

2. ACCOUNTING POLICIES - continued

Income and debtors

Debtors

Trade debtors and other debtors are recognised at the settlement amount due.

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.

Governance costs

Governance costs are those incurred in relation to the administration of the Association.

Tangible fixed assets

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

Improvements to property - at rates of 2% and 4% on cost.

Plant and machinery - at rates of 12.5% and 25% on cost.

Computer equipment - at a rate of 33.3% on cost

Tangible fixed assets are stated at cost or deemed costs less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Renovation work to the station building at Wirksworth is classed a fixed asset.

Heritage assets

Heritage assets represent rolling stock and a narrow gauge line. They are stated at original cost plus refurbishment costs less depreciation to date. Depreciation has not been provided on these assets for several years as they are considered to be appreciating assets.

Investments

Investments are valued at cost which is deemed to be fair value. Movements in market value are reflected in the statement of financial activities as a net gain/(loss).

Stocks

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

Stocks of donated items are recognised as revenue when the items are actually sold.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	37,526	12,684
Gift aid	7,885	3,876
Legacies	33,426	743
Grants	628	-
Subscriptions	7,566	8,826
	<u>87,031</u>	<u>26,129</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Other grants	<u>628</u>	<u>-</u>

4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	9,302	8,624
Shop income	38,386	39,606
Coach running and steaming fees	11,058	17,712
Income from driver experience	-	3,980
Miscellaneous income	10	2,725
	<u>58,756</u>	<u>72,647</u>

The charity benefits from the involvement of volunteers and trustees, details of which are given in our annual report. In accordance with FRS102 and the Charities SORP (FRS102), the economic contribution of volunteers is not recognised in these financial statements. The charity also benefits from donations of goods for resale, the proceeds of which are reflected in shop income.

5. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>6,002</u>	<u>697</u>

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2024**

6. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Support costs	<u>-</u>	<u>707</u>

Other trading activities

	2024	2023
	£	£
Purchases	21,365	18,364
Rolling stock costs	18,320	31,512
Engine costs	23,258	25,168
Site maintenance	61,153	24,015
Support costs	<u>-</u>	<u>708</u>
	<u>124,096</u>	<u>99,767</u>

Aggregate amounts	<u>124,096</u>	<u>100,474</u>
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7. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
	£	£	£
Other resources expended	<u>19,228</u>	<u>10,754</u>	<u>29,982</u>

Support costs, included in the above, are as follows:

Management

	2024	2023
	Other	Total
	resources	activities
	expended	£
	£	£
Rates and water	4,126	828
Insurance	5,181	6,149
Light and heat	2,879	2,218
Administrative expenditure	<u>7,042</u>	<u>3,772</u>
	<u>19,228</u>	<u>12,967</u>

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

7. SUPPORT COSTS - continued Governance costs

	2024 Other resources expended £	2023 Total activities £
Accountancy fees	7,614	1,415
Legal fees	3,140	-
	<u>10,754</u>	<u>1,415</u>

8. OTHER

	2024 £	2023 £
Depreciation	24,511	19,616
Loss on sale of assets	410	-
Support costs	<u>29,982</u>	<u>12,967</u>
	<u>54,903</u>	<u>32,583</u>

9. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Depreciation - owned assets	24,046	19,616
Deficit on disposal of fixed assets	410	-
Independent examination	<u>1,450</u>	<u>1,415</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 April 2023	347,810	134,289	482	482,581
Additions	134,934	11,329	250	146,513
Disposals	-	(1,087)	-	(1,087)
At 31 March 2024	<u>482,744</u>	<u>144,531</u>	<u>732</u>	<u>628,007</u>
DEPRECIATION				
At 1 April 2023	28,376	107,679	296	136,351
Charge for year	10,063	13,783	200	24,046
Eliminated on disposal	-	(1,010)	-	(1,010)
At 31 March 2024	<u>38,439</u>	<u>120,452</u>	<u>496</u>	<u>159,387</u>
NET BOOK VALUE				
At 31 March 2024	<u>444,305</u>	<u>24,079</u>	<u>236</u>	<u>468,620</u>
At 31 March 2023	<u>319,434</u>	<u>26,610</u>	<u>186</u>	<u>346,230</u>

Property assets are shown as Improvements to property as the charity does not hold the freehold title. This is held by Wyvern Rail plc and relates to the station building at Wirksworth.

12. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 April 2023	206,960
Additions	3,720
Disposals	(700)
At 31 March 2024	<u>209,980</u>
PROVISIONS	
At 1 April 2023	12,634
Charge for year	466
Eliminated on disposal	(368)
At 31 March 2024	<u>12,732</u>
NET BOOK VALUE	
At 31 March 2024	<u>197,248</u>
At 31 March 2023	<u>194,326</u>

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

13. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2023 and 31 March 2024	<u>2,100</u>
NET BOOK VALUE	
At 31 March 2024	<u>2,100</u>
At 31 March 2023	<u>2,100</u>

There were no investment assets outside the UK.

14. STOCKS

	2024 £	2023 £
Stocks	<u>7,576</u>	<u>8,003</u>

15. DEBTORS

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	6,243	5,038
Deferred expenditure	8,145	8,145
Other debtors	34,815	2,842
VAT	16,167	5,790
Prepayments and accrued income	<u>22,917</u>	<u>191</u>
	<u>88,287</u>	<u>22,006</u>
Amounts falling due after more than one year:		
Deferred expenditure	<u>192,561</u>	<u>200,706</u>
Aggregate amounts	<u>280,848</u>	<u>222,712</u>

Deferred expenditure relates to costs incurred on the renovation of three locomotive engines leased to the Association by an individual. The terms of the lease are for a period of 20 years commencing when the engines have been restored. The debtor represents the costs to date to renovate the locomotives to full working order for use on the Ecclesbourne Valley line less annual write offs on a straight line basis to expenditure over the period of the leases.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	9,215	2,836
Other creditors	2,547	-
Accruals and deferred income	<u>32,717</u>	<u>2,276</u>
	<u>44,479</u>	<u>5,112</u>

17. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	1,028,086	(26,516)	1,001,570
Restricted funds			
Heritage Lottery Fund Capital Grant	31,281	(108)	31,173
Other	12,157	-	12,157
Booking Hall appeal	73,930	-	73,930
Miniature Railway	<u>1,509</u>	<u>(586)</u>	<u>923</u>
	<u>118,877</u>	<u>(694)</u>	<u>118,183</u>
TOTAL FUNDS	<u>1,146,963</u>	<u>(27,210)</u>	<u>1,119,753</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	151,471	(177,987)	(26,516)
Restricted funds			
Heritage Lottery Fund Capital Grant	-	(108)	(108)
Miniature Railway	<u>318</u>	<u>(904)</u>	<u>(586)</u>
	<u>318</u>	<u>(1,012)</u>	<u>(694)</u>
TOTAL FUNDS	<u>151,789</u>	<u>(178,999)</u>	<u>(27,210)</u>

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	1,061,714	(33,628)	1,028,086
Restricted funds			
Heritage Lottery Fund Capital Grant	35,750	(4,469)	31,281
Derbyshire Aggregates Levy Grant Scheme	1,976	(1,976)	-
Other	9,879	2,278	12,157
Booking Hall appeal	70,028	3,902	73,930
Miniature Railway	1,200	309	1,509
	<u>118,833</u>	<u>44</u>	<u>118,877</u>
TOTAL FUNDS	<u>1,180,547</u>	<u>(33,584)</u>	<u>1,146,963</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	92,984	(126,612)	(33,628)
Restricted funds			
Heritage Lottery Fund Capital Grant	-	(4,469)	(4,469)
Derbyshire Aggregates Levy Grant Scheme	-	(1,976)	(1,976)
Other	2,278	-	2,278
Booking Hall appeal	3,902	-	3,902
Miniature Railway	309	-	309
	<u>6,489</u>	<u>(6,445)</u>	<u>44</u>
TOTAL FUNDS	<u>99,473</u>	<u>(133,057)</u>	<u>(33,584)</u>

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

17. MOVEMENT IN FUNDS - continued

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

	At 1/4/22 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	1,061,714	(60,144)	1,001,570
Restricted funds			
Heritage Lottery Fund Capital Grant	35,750	(4,577)	31,173
Derbyshire Aggregates Levy Grant Scheme	1,976	(1,976)	-
Other	9,879	2,278	12,157
Booking Hall appeal	70,028	3,902	73,930
Miniature Railway	1,200	(277)	923
	<u>118,833</u>	<u>(650)</u>	<u>118,183</u>
TOTAL FUNDS	<u>1,180,547</u>	<u>(60,794)</u>	<u>1,119,753</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	244,455	(304,599)	(60,144)
Restricted funds			
Heritage Lottery Fund Capital Grant	-	(4,577)	(4,577)
Derbyshire Aggregates Levy Grant Scheme	-	(1,976)	(1,976)
Other	2,278	-	2,278
Booking Hall appeal	3,902	-	3,902
Miniature Railway	627	(904)	(277)
	<u>6,807</u>	<u>(7,457)</u>	<u>(650)</u>
TOTAL FUNDS	<u>251,262</u>	<u>(312,056)</u>	<u>(60,794)</u>

Restricted funds

These comprise:

Heritage Lottery Fund Capital Grant

Received to restore locomotive engine Ferrybridge No3 "Wee Yorkie" to full working order.

Derbyshire Aggregates Levy Grant Scheme

Relates to grants for the restoration and development of Wirksworth station.

Other

Relates to steam income and expenditure and reflects the movement on the steam bank account.

Booking Hall Appeal

Specific appeal to the general public to assist with the restoration and development of Wirksworth station.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

17. MOVEMENT IN FUNDS - continued

Derbyshire Dales CC - playing fields grant

Grant received for the restoration of the children's play area.

HRA pass money

Relates to monies collected and paid over to third parties.

Miniature Railway

Specific donation to assist with the funding and maintenance of the miniature railway.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

Accounts

REGISTERED COMPANY NUMBER: 05257082 (England and Wales)
REGISTERED CHARITY NUMBER: 1106810

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
ECCLESBOURNE VALLEY RAILWAY ASSOCIATION**

Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

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ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purpose of the Ecclesbourne Valley Railway Association is to be a professional charitable organisation, adding historical value to the knowledge of the general public about the Ecclesbourne Valley Railway and the heritage of the railway in general, in a manner which is both educational and fun for the members of the Association and the general public.

The main objectives of the Association are to restore, renovate, preserve and maintain artefacts and other heritage features connected with the Ecclesbourne Valley Railway and to restore, renovate, preserve, maintain and operate the railway between Duffield and Ravenstor Stations as a working heritage railway for the enjoyment of the general public, providing both educational and entertainment activities in a professional manner and safe environment. The Association continues to support specific projects undertaken by Wyvern Rail plc, which in the trustees' opinion are in line with the Association's charitable activities.

The Association is a charitable membership organisation formed as a company limited by guarantee and is governed by its Memorandum and Articles of Association. Each principal member is, therefore, a member of the company and has a right to attend and vote at the company general meetings. Members support the Association by volunteering their services free, by paying an annual subscription and by making donations.

This year was the first since March 2020 it was possible to carry out activities normally, although some were affected by other issues.

Public benefit

The charity has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning its future activities. In particular, the trustees always consider how planned activities will contribute to its aims and objectives.

ACHIEVEMENT AND PERFORMANCE

Overview

The Association has supported the railway in various ways during this year by providing ballast and sleepers (£27K), by purchasing new blades for Duffield North points (£12K), a new mess room at Wirksworth for a total of £9K and the Victorian style lighting on the approach road at Wirksworth (£9K). These items plus smaller amounts on other projects added up to over £60K.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Steam Engines The year started off without the use of Pannier locomotive 9466 as it returned back home to the West Somerset Railway. Standard 4 Tank 80080 became our only loco for the Wirksworth-Duffield service, which it continued to do admirably. The Association and the railway are grateful to the volunteers who drive and fire the steam engines, with the hot weather in 2022 making conditions especially difficult and who also carry out the less glamorous work of cleaning and maintaining/repairing the engines.

Barclay 0-4-0 No2217 Henry Ellison was loaned to the Cambrian Railway at Oswestry for the summer season and this was extended for their Santa Specials. As its 10 year boiler ticket would by then have expired, special permission was granted by the boiler examiner for a short extension to its ticket.

Barclay 0-4-0 No 2360 Brian Harrison (No3) took part in the summer steam gala doing 'Driver for a Fiver' runs to Gorsey bank with nearly £100 raised. Later on in the year it had to have its copper ejector steam pipe replaced with one of a thicker diameter; then the steam delivery pipe to the left side clack valve fractured. A replacement was manufacture by Simon Scott at West Shed, but No3 was incapacitated for several weeks.

Hudswell Clarke 0-6-0 Cathryn: slow but steady progress towards restoration has been made after the return and refitting of its boiler from Israel Newton Ltd in 2021.

Just before the start of the Christmas Santa Specials the trackbed leading into the steam shed was found to be in a parlous and unsafe state and all entry into the steam shed was prohibited, effectively marooning No 3 which had been parked at the end of the steam shed road. This also necessitated the steam team having to share the use of the maintenance shed pit for the Santa period. Due to their other commitments the P'way team had not repaired the steam shed track by the end of the year.

Railway coaches During the last year work has been confined to maintaining our serviceable coaches SK 24918, BSK 35006 & CK 15849. Whilst the restoration/rebuild of TSO 4682 continues, SO 3727 remains out of service whilst our restoration teams focus on TSO 4682.

CK 15849 (A) The first class section of the coach was treated to new floor coverings, carpet has been used in the vestibules and compartments to give a better experience for the first class passengers.

SK 24918 (B) The coach continues to be a stalwart in the running rake, operating most steam and diesel services. Two vestibule & compartment ceilings were replaced during off season maintenance.

BSK 35006 (D) The BSK continues to operate in the second rake during two train operation days.

TSO 4682 (E) Over the past year the restoration team has completed the bodywork, rebuilt 6 doors, cleaned and restored half of the windows. The project is progressing at a steady pace.

Wirksworth Station Building and new steam shed No further work was possible in the year, as the Land Registry had not carried out the transfer of ownership from Network Rail to WyvernRail and it was impossible to agree a lease without this.

EVRA Shop and Museum The total gross sales were £39,606 (shop, e-bay, outside shows and the Bric a Brac sale in August 2022). This was up by over £6k on the previous year. Again donated goods formed around 50% of the profit. Donations of books and all the other items remained high and there was often a backlog to be dealt with. The Trustees recognise the ongoing commitment and hard work of all the volunteers, who volunteer regularly to man the till, but also are key to the numerous other tasks involved in raising this critical income. These efforts reap the reward of customers' compliments about the shop and the way the stock is organised. Further sorting of the Lawrence Knighton bequest in the close season led to a change of some of the displays in the cabinets in the museum.

Fund Raising Collecting on trains has proved worthwhile raising money for the Station Building Appeal, with almost £5,000 (plus Gift Aid) raised thanks to a small number of dedicated volunteers. Leaflets and donation envelopes on the trains have also brought in more donations, plus the relevant Gift Aid.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

Visitor Attractions at the railway provided by EVRA:

Miniature Railway This was a year of consolidation with maintenance and clearance of a further 40 metres of track-bed completed. The laying of a permanent way along this stretch is subject to funding. Two man-riders on loan to EVRA have been in action on gala days along with the resident locomotive Tubby. On Wizarding Day, in October 2022, the miniature railway ran a total distance equivalent to travelling to Duffield and back. The Trustees approved the purchase of two additional coaches and plans are in hand to improve storage and engineering facilities at Wash Green location.

Model Railway With the help of volunteers from other projects, repairs to the Coach were completed including a repaint of the exterior. There is now a continuous layout that will reflect aspects of the Midland Railway Stations along the Wirksworth line at various dates including what Wirksworth might have looked like if the line had been extended to Manchester. Several smaller layouts were completed in other gauges displaying the past 100 years of Derbyshire Railways. This project has been self-financing from visitors' donations and the modelling skills of the volunteers. EVRA is most grateful to all those who have donated rolling stock, buildings, and modelling assets throughout the year.

Narrow Gauge Due to the pressure on volunteers on the above attractions, this has been out of action.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

Other matters

At the end of the year membership stood at 836, 4 less than at the previous year end. We are grateful to those members who renew upon receipt of their renewal reminders and to those who add a donation.

The 100 Club is still producing an income, somewhat down on last year as we have lost a number of members. The April 2022- March 2023 income was £1,548. This produced an income of £774 to EVRA funds with £774 paid in prizes. We currently have 42 active participants with a total of 120 entries.

Thanks go to all our volunteers for their continuing support in all sorts of ways. This year has seen a drop in volunteer numbers and our work and the running of the railway has been affected by this.

Appointment of New Treasurer

Steve Orchard was co-opted as a Trustee at last year's AGM with the intention of a gradual handover over the rest of the year. However, as Steve's wife was diagnosed with stage 4 cancer towards the end of 2022, he had to step back from the role and didn't feel able to return until March 2023. The Trustees had made contingency plans as other things were taking place that could have caused Lindsey to go earlier than planned. She did stay until the end of March, but, as a consequence, a full handover was not possible, however she completed much of the work necessary for the year-end accounts, for which the Trustees were grateful. Early in 2023, the board appointed a bookkeeper, Annemarie Moran to take on much of the day-to-day workload enabling the Treasurer to focus on financial control and ensuring the best return on the Association's resources. Annemarie has worked with the Independent Examiners, Johnson Tidsall, to help with completion of the year-end accounts; the Trustees thank her for this and are delighted to say that her involvement has proved very important and beneficial and will continue going forward.

(Steve Orchard was appointed as a full Trustee and Treasurer at the Extraordinary General Meeting on 19th May 2023. In addition to his role as Treasurer, Steve will lead a small team seeking grant and other funding in conjunction with WyvernRail plc).

Special thanks go to the following:

Ian Bowley for his work as Company Secretary, Association Secretary, Prize Draw organiser, steam experience co-ordinator and committee chair.

Lindsay Bowley for masterminding and updating our financial systems as treasurer for 4 years.

Joe Carver for his precise minute taking and records for 5 years.

Nathan Cooke for his work as Membership Secretary and Website Manager and for distributing the Express with the help of June and Barry Cooke; also for his help rostering steam crews as required.

June Cooke for her role as Gift Aid Co-ordinator, GDPR advisor plus her vigilance on changes in Charity guidance.

Pat Craft and her team for their efforts in producing yet another record-breaking year in the shop.

Andy Denham and Trish Birks for their role as editors of the Ecclesbourne Express, distributing the e-mail Expresses and running the 100 club.

Tony Gough for masterminding train collections and collecting boxes.

James Hallam for his continuing work restoring the TSO.

Eric Hills for his work with the model and miniature railways.

Steve Orchard for taking on the mantle of Treasurer and for hitting the ground running, and re-invigorating the Trustees after a difficult time.

David Williams for his work relating to all aspects of the steam engines.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

David Mellor and all at Johnson Tidsall for their help with the preparation of the Financial Statements and their work as Independent Examiners.

FINANCIAL REVIEW

Financial position

The charity had net expenditure of £33,584. for the year ending 31 March 2023 (2022: net expenditure £17,377) of which £33,628 (2022: 17,343) relates to unrestricted funds and net income of £44. (2022:£34) relates to restricted funds.

There was a balance on total funds of £1,146,963 as at 31 March 2023 (2022: £1,180,547) of which £1,028,086 (2022: £1,061,714) relates to unrestricted funds and £118,877 (2022: £118,833) relates to restricted funds.

Principal funding sources

The principal funding sources of the Association, in relation to regular income, are from donations, steaming fees and shop and bar sales.

Reserves policy

The trustees have reviewed the unrestricted funds not committed or invested in tangible fixed assets (the free reserves) held by the Association which equates to £521,871 in general funds. This is calculated as total general funds per the balance sheet of £1,028,086, less the unrestricted balances on tangible fixed assets of £311,889 and heritage fixed assets of £194,326. Free reserves represent the 'working capital' of the charity available to support short and medium term objectives and to safeguard against unexpected decreases in income.

The free reserves total of £521,871 includes significant legacy income received in previous years. The trustees anticipate that this will be utilised in the short and medium term on projects to develop the buildings and structures of the Ecclesbourne Valley Railway which have been put on hold due to the COVID-19 pandemic and the issue of obtaining a leasing agreement with Wyvern Rail PLC in relation to Wirksworth Station building..

In addition, further costs are envisaged on the restoration of the locomotive engine Cathryn and there are a further two engines and coaches that require regular repairs and maintenance.

Most of the charity's costs are direct with an estimate of £20,000 to be put aside each year for administration and support costs.

The trustees consider that the charity's reserves are adequate to meet these future levels of expenditure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are recruited from persons with the interest and perceived ability to assist with the management of Article 36 of the Articles of Association which provides that, at every Annual General Meeting, one third of the elected members of the Board shall retire from office. For the same length of time, the members to retire shall be selected by agreement, and in the absence of agreement, by lot.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

Constituent Parts of the Ecclesbourne Valley Railway

Wyvern Rail Plc and the Ecclesbourne Valley Railway Association (EVRA) work together but remain independent organisations. The two organisations share the common purpose of restoring and operating the Ecclesbourne Valley Railway, but have specific roles:

The Company: WyvernRail plc

Wyvern Rail plc is a public limited company whose principal object is to carry on the management and operation of the Railway in a commercial manner. This allows the Company to raise money by the issue of shares and take responsibility for the regulatory and legal side of the Railway and its physical ownership.

The Ecclesbourne Valley Railway Association. (EVRA)

The Ecclesbourne Valley Railway Association is a supporter's group which was set up a couple of years after the company was formed, whose object is for the public benefit and to advance education; to restore, renovate, preserve and maintain artefacts (including rolling stock, buildings and engineering equipment) and other heritage features connected with the Ecclesbourne valley railway. EVRA members form the volunteer group and provide charitable support and funding for projects.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05257082 (England and Wales)

Registered Charity number

1106810

Registered office

Wirksworth Station
Coldwell Street
Wirksworth
MATLOCK
DE4 4FB

Trustees

B I Bowley	
Mrs L K Bowley	Resigned 31/03/23
Mrs L P Craft	
M Craft	
A Denham	
B C Field	
J L Hallam	
E R Hills	
D Williams	
S P Orchard (co-optee)	Appointed 19/11/22

Company Secretary

B I Bowley

Independent Examiner

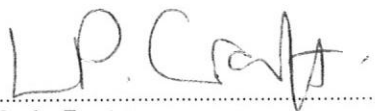
Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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 24/11/23 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P. Craft', written over a dotted line.

P Craft - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

Independent examiner's report to the trustees of Ecclesbourne Valley Railway Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Mellor FCA

Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Date: 1/12/23

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	19,949	6,180	26,129	50,948
Other trading activities	4	72,338	309	72,647	54,947
Investment income	5	697	-	697	-
Total		<u>92,984</u>	<u>6,489</u>	<u>99,473</u>	<u>105,895</u>
EXPENDITURE ON					
Raising funds	6	96,005	4,469	100,474	93,403
Other	8	<u>30,607</u>	<u>1,976</u>	<u>32,583</u>	<u>29,869</u>
Total		<u>126,612</u>	<u>6,445</u>	<u>133,057</u>	<u>123,272</u>
NET INCOME/(EXPENDITURE)		(33,628)	44	(33,584)	(17,377)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,061,714	118,833	1,180,547	1,197,924
TOTAL FUNDS CARRIED FORWARD		<u>1,028,086</u>	<u>118,877</u>	<u>1,146,963</u>	<u>1,180,547</u>

The notes form part of these financial statements

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

BALANCE SHEET 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	11	311,889	34,341	346,230	351,822
Heritage assets	12	194,326	-	194,326	186,826
Investments	13	2,100	-	2,100	2,100
		<u>508,315</u>	<u>34,341</u>	<u>542,656</u>	<u>540,748</u>
CURRENT ASSETS					
Stocks	14	8,003	-	8,003	6,493
Debtors	15	222,712	-	222,712	225,279
Cash at bank		<u>294,168</u>	<u>84,536</u>	<u>378,704</u>	<u>409,594</u>
		<u>524,883</u>	<u>84,536</u>	<u>609,419</u>	<u>641,366</u>
CREDITORS					
Amounts falling due within one year	16	(5,112)	-	(5,112)	(1,567)
NET CURRENT ASSETS		<u>519,771</u>	<u>84,536</u>	<u>604,307</u>	<u>639,799</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,028,086</u>	<u>118,877</u>	<u>1,146,963</u>	<u>1,180,547</u>
NET ASSETS		<u>1,028,086</u>	<u>118,877</u>	<u>1,146,963</u>	<u>1,180,547</u>
FUNDS	17				
Unrestricted funds				1,028,086	1,061,714
Restricted funds				<u>118,877</u>	<u>118,833</u>
TOTAL FUNDS				<u>1,146,963</u>	<u>1,180,547</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

BALANCE SHEET - continued
31 MARCH 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24/11/23
and were signed on its behalf by:


.....
A Denham - Trustee


.....
P Craft - Trustee

The notes form part of these financial statements

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. STATUTORY INFORMATION

Ecclesbourne Valley Railway Association is a charitable company, registered in England and Wales. The charitable company's registered company number, registered charity number and registered office address can be found in the reference and administrative details of the Report of the Trustees.

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 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, with the exception of investments which are included at market value.

The presentation currency of the financial statements is the Pound Sterling (£).

Significant judgements and estimates

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if revision only affects that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following judgements and estimates have been made in the process of applying the charity's accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Depreciation - the useful life of fixed assets is based on recognised accounting policies. Estimates are calculated on historic experience and current expectations of useful life.

Income and debtors

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.

Donated services and goods are recognised as income when the charity has control over them, the economic benefit is probable and can be measured reliably. In accordance with the Charities SORP (FRS102), volunteer time is not recognised.

For donations to be recognised the charity will have been notified of the amounts and the settlement date. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Local government grants were received in the year in respect of COVID - 19 support an contributions towards a playing field. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and bank deposit accounts. It includes dividends and interest. It is included when the amount can be measured reliably.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES - continued

Income and debtors

Debtors

Trade debtors and other debtors are recognised at the settlement amount due.

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.

Governance costs

Governance costs are those incurred in relation to the administration of the Association.

Tangible fixed assets

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

Improvements to property - at rates of 2% and 4% on cost.

Plant and machinery - at rates of 12.5% and 25% on cost.

Computer equipment - at a rate of 33.3% on cost

Tangible fixed assets are stated at cost or deemed costs less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Renovation work to the station building at Wirksworth is classed a fixed asset.

Heritage assets

Heritage assets represent rolling stock and a narrow gauge line. They are stated at original cost plus refurbishment costs less depreciation to date. Depreciation has not been provided on these assets for several years as they are considered to be appreciating assets.

Investments

Investments are valued at cost which is deemed to be fair value. Movements in market value are reflected in the statement of financial activities as a net gain/(loss).

Stocks

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

Stocks of donated items are recognised as revenue when the items are actually sold.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	12,684	27,310
Gift aid	3,876	6,122
Legacies	743	-
Grants	-	8,000
Subscriptions	8,826	9,516
	<u>26,129</u>	<u>50,948</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Derbyshire Dales re-start grant	-	8,000

4. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	8,624	5,211
Shop income	39,606	33,239
Steaming fees	17,712	9,341
Income from driver experience	3,980	5,027
Miscellaneous income	2,725	2,129
	<u>72,647</u>	<u>54,947</u>

The charity benefits from the involvement of volunteers and trustees, details of which are given in our annual report. In accordance with FRS102 and the Charities SORP (FRS102), the economic contribution of volunteers is not recognised in these financial statements. The charity also benefits from donations of goods for resale, the proceeds of which are reflected in shop income.

5. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	697	-

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2023**

6. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Support costs	<u>707</u>	<u>668</u>

Other trading activities

	2023	2022
	£	£
Purchases	18,364	21,486
Rolling stock costs	31,512	26,112
Engine costs	25,168	17,998
Site maintenance	24,015	26,472
Support costs	<u>708</u>	<u>667</u>
	<u>99,767</u>	<u>92,735</u>

Aggregate amounts	<u>100,474</u>	<u>93,403</u>
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7. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
Raising donations and legacies	-	707	707
Other trading activities	-	708	708
Other resources expended	<u>12,967</u>	-	<u>12,967</u>
	<u>12,967</u>	<u>1,415</u>	<u>14,382</u>

Support costs, included in the above, are as follows:

Management

	2023	2022
	Other	Total
	resources	activities
	expended	£
	£	£
Rates and water	828	2,775
Insurance	6,149	4,656
Light and heat	2,218	998
Administrative expenditure	<u>3,772</u>	<u>2,039</u>
	<u>12,967</u>	<u>10,468</u>

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

7. SUPPORT COSTS - continued Governance costs

			2023	2022
	Raising donations and legacies £	Other trading activities £	Total activities £	Total activities £
Accountancy fees	<u>707</u>	<u>708</u>	<u>1,415</u>	<u>1,335</u>

8. OTHER

	2023	2022
	£	£
Depreciation	19,616	19,401
Support costs	<u>12,967</u>	<u>10,468</u>
	<u>32,583</u>	<u>29,869</u>

9. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	19,616	19,401
Independent examination	<u>1,415</u>	<u>1,335</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 April 2022	333,990	134,289	278	468,557
Additions	<u>13,820</u>	<u>-</u>	<u>204</u>	<u>14,024</u>
At 31 March 2023	<u>347,810</u>	<u>134,289</u>	<u>482</u>	<u>482,581</u>
DEPRECIATION				
At 1 April 2022	21,115	95,484	136	116,735
Charge for year	<u>7,261</u>	<u>12,195</u>	<u>160</u>	<u>19,616</u>
At 31 March 2023	<u>28,376</u>	<u>107,679</u>	<u>296</u>	<u>136,351</u>
NET BOOK VALUE				
At 31 March 2023	<u>319,434</u>	<u>26,610</u>	<u>186</u>	<u>346,230</u>
At 31 March 2022	<u>312,875</u>	<u>38,805</u>	<u>142</u>	<u>351,822</u>

Property assets are shown as Improvements to property as the charity does not hold the freehold title. This is held by Wyvern Rail plc and relates to the station building at Wirksworth.

12. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 April 2022	199,460
Additions	<u>7,500</u>
At 31 March 2023	<u>206,960</u>
PROVISIONS	
At 1 April 2022 and 31 March 2023	<u>12,634</u>
NET BOOK VALUE	
At 31 March 2023	<u>194,326</u>
At 31 March 2022	<u>186,826</u>

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

13. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2022 and 31 March 2023	<u>2,100</u>
NET BOOK VALUE	
At 31 March 2023	<u>2,100</u>
At 31 March 2022	<u>2,100</u>

There were no investment assets outside the UK.

14. STOCKS

	2023 £	2022 £
Stocks	<u>8,003</u>	<u>6,493</u>

15. DEBTORS

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	5,038	726
Deferred expenditure	8,145	8,145
Other debtors	2,842	3,000
VAT	5,790	7,774
Prepayments and accrued income	<u>191</u>	<u>-</u>
	<u>22,006</u>	<u>19,645</u>
Amounts falling due after more than one year:		
Deferred expenditure	<u>200,706</u>	<u>205,634</u>
Aggregate amounts	<u>222,712</u>	<u>225,279</u>

Deferred expenditure relates to costs incurred on the renovation of three locomotive engines leased to the Association by an individual. The terms of the lease are for a period of 20 years commencing when the engines have been restored. The debtor represents the costs to date to renovate the locomotives to full working order for use on the Ecclesbourne Valley line less annual write offs on a straight line basis to expenditure over the period of the leases.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2023**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	2,836	267
Accruals and deferred income	2,276	1,300
	<u>5,112</u>	<u>1,567</u>

17. MOVEMENT IN FUNDS

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
Unrestricted funds			
General fund	1,061,714	(33,628)	1,028,086
Restricted funds			
Heritage Lottery Fund Capital Grant	35,750	(4,469)	31,281
Derbyshire Aggregates Levy Grant Scheme	1,976	(1,976)	-
Other	9,879	2,278	12,157
Booking Hall appeal	70,028	3,902	73,930
Miniature Railway	1,200	309	1,509
	<u>118,833</u>	<u>44</u>	<u>118,877</u>
TOTAL FUNDS	<u>1,180,547</u>	<u>(33,584)</u>	<u>1,146,963</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	92,984	(126,612)	(33,628)
Restricted funds			
Heritage Lottery Fund Capital Grant	-	(4,469)	(4,469)
Derbyshire Aggregates Levy Grant Scheme	-	(1,976)	(1,976)
Other	2,278	-	2,278
Booking Hall appeal	3,902	-	3,902
Miniature Railway	309	-	309
	<u>6,489</u>	<u>(6,445)</u>	<u>44</u>
TOTAL FUNDS	<u>99,473</u>	<u>(133,057)</u>	<u>(33,584)</u>

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2023**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	1,079,057	(17,343)	1,061,714
Restricted funds			
Heritage Lottery Fund Capital Grant	40,576	(4,826)	35,750
Derbyshire Aggregates Levy Grant Scheme	8,250	(6,274)	1,976
Other	8,410	1,469	9,879
Booking Hall appeal	61,631	8,397	70,028
Miniature Railway	-	1,200	1,200
	<u>118,867</u>	<u>(34)</u>	<u>118,833</u>
TOTAL FUNDS	<u>1,197,924</u>	<u>(17,377)</u>	<u>1,180,547</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	94,164	(111,507)	(17,343)
Restricted funds			
Heritage Lottery Fund Capital Grant	-	(4,826)	(4,826)
Derbyshire Aggregates Levy Grant Scheme	-	(6,274)	(6,274)
Other	1,469	-	1,469
Booking Hall appeal	8,397	-	8,397
HRA pass money	665	(665)	-
Miniature Railway	1,200	-	1,200
	<u>11,731</u>	<u>(11,765)</u>	<u>(34)</u>
TOTAL FUNDS	<u>105,895</u>	<u>(123,272)</u>	<u>(17,377)</u>

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

17. MOVEMENT IN FUNDS - continued

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

	At 1/4/21 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	1,079,057	(50,971)	1,028,086
Restricted funds			
Heritage Lottery Fund Capital Grant	40,576	(9,295)	31,281
Derbyshire Aggregates Levy Grant Scheme	8,250	(8,250)	-
Other	8,410	3,747	12,157
Booking Hall appeal	61,631	12,299	73,930
Miniature Railway	-	1,509	1,509
	<u>118,867</u>	<u>10</u>	<u>118,877</u>
TOTAL FUNDS	<u>1,197,924</u>	<u>(50,961)</u>	<u>1,146,963</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	187,148	(238,119)	(50,971)
Restricted funds			
Heritage Lottery Fund Capital Grant	-	(9,295)	(9,295)
Derbyshire Aggregates Levy Grant Scheme	-	(8,250)	(8,250)
Other	3,747	-	3,747
Booking Hall appeal	12,299	-	12,299
HRA pass money	665	(665)	-
Miniature Railway	1,509	-	1,509
	<u>18,220</u>	<u>(18,210)</u>	<u>10</u>
TOTAL FUNDS	<u>205,368</u>	<u>(256,329)</u>	<u>(50,961)</u>

Restricted funds

These comprise:

Heritage Lottery Fund Capital Grant

Received to restore locomotive engine Ferrybridge No3 "Wee Yorkie" to full working order.

Derbyshire Aggregates Levy Grant Scheme

Relates to grants for the restoration and development of Wirksworth station.

Other

Relates to steam income and expenditure and reflects the movement on the steam bank account.

Booking Hall Appeal

Specific appeal to the general public to assist with the restoration and development of Wirksworth station.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

17. MOVEMENT IN FUNDS - continued

Derbyshire Dales CC - playing fields grant

Grant received for the restoration of the children's play area.

HRA pass money

Relates to monies collected and paid over to third parties.

Miniature Railway

Specific donation to assist with the funding and maintenance of the miniature railway.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

England & Wales - Charity number 1106810

Accounts

REGISTERED COMPANY NUMBER: 05257082 (England and Wales)
REGISTERED CHARITY NUMBER: 1106810

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
ECCLESBOURNE VALLEY RAILWAY ASSOCIATION**

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

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ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 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 31 March 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 purpose of the Ecclesbourne Valley Railway Association is to be a professional charitable organisation, adding historical value to the knowledge of the general public about the Ecclesbourne Valley Railway and the heritage of the railway in general, in a manner which is both educational and fun for the members of the Association and the general public.

The main objectives of the Association are to restore, renovate, preserve and maintain artefacts and other heritage features connected with the Ecclesbourne Valley Railway and to restore, renovate, preserve, maintain and operate the railway between Duffield and Ravenstor Stations as a working heritage railway for the enjoyment of the general public, providing both educational and entertainment activities in a professional manner and safe environment. The Association continues to support specific projects undertaken by Wyvern Rail plc, which in the trustees' opinion are in line with the Association's charitable activities.

The Association is a charitable membership organisation formed as a company limited by guarantee and is governed by its Memorandum and Articles of Association. Each principal member is, therefore, a member of the company and has a right to attend and vote at the company general meetings. Members support the Association by volunteering their services free, by paying an annual subscription and by making donations.

Public benefit

The charity has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning its future activities. In particular, the trustees always consider how planned activities will contribute to its aims and objectives.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

ACHIEVEMENT AND PERFORMANCE

Overview

The financial year under review was again severely impacted by the coronavirus pandemic. As in the previous financial year we were unable to carry out most of our normal fund-raising activities, the exception being the Annual Draw which raised £2,273 after expenses. We are very grateful to those who contributed prizes and to those generous people who donated all or part of their winnings back to EVRA.

Legacy Projects

Cathryn

Volunteers have been busy reassembling the locomotive following the return of its restored boiler. Several new components have been machined to replace originals; pipework has been installed to carry steam to various parts of the locomotive; a new wooden floor has been fitted in the cab. The aim is to now get the locomotive in a state where a live steam test can be carried out to test all the various fittings and equipment on the locomotive. When the live steam test is carried out it will be the first time the locomotive has been in steam since the 1970s. The trustees would like to thank all the volunteers who continue to contribute their time to this project.

Wirksworth Station Building

No work has begun on stages 2 and 3 of the station building despite the on-going efforts of the trustees to secure a leasing agreement with WyvernRail PLC. In January we engaged Lovedays Solicitors of Matlock to act on behalf of the charity and sincerely hope to move this project forward in the forthcoming financial year. We have also engaged a new architect, Scott Thompson, so as soon as all the legalities are sorted out we should be able to resume work.

Other Projects

Unfortunately, due to circumstances beyond EVRA's control, the installation of solar panels had to be cancelled for the foreseeable future.

Owing to a change of positioning of the proposed steam shed the plans have had to be re-drawn and the specifications changed. In addition, we are in a very similar position as with the station building project in that we need a lease sorting before building commences so that our asset is protected.

WyvernRail PLC approached EVRA in the autumn of 2021 regarding essential trackworks and the trustees agreed to fund the purchase of replacement concrete sleepers and ballast over an on-going period. We spent more than £23,000 on this work and this has been written off against profits in the financial accounts, thus showing a deficit for the year. We may be called upon to provide further funds for this in the forthcoming financial year.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

ACHIEVEMENT AND PERFORMANCE - continued

Charitable activities

Steam Shed

During April the Covid rules were finally relaxed, the railway was able to reopen, and steam appeared again on our main line Wirksworth to Duffield, with both Pannier 9466 and 80080 the Standard 4 being used. Unfortunately, as autumn turned into winter the Pannier had to return to its home base at the West Somerset Railway, leaving the Standard as our mainstay locomotive. A job it did admirably right up to and including the Santa Specials.

Barclay No3 Brian Harrison: The Covid clampdown meant that No3's return to steam after its 10-year overhaul was delayed until the September steam gala, where it behaved well. It was then out of action for the rest of the year with a leaking fusible plug, then a leaking main steam pipe and finally having to have some copper piping upgraded to the latest specification. All fixed now!

Barclay loco 'Henry Ellison' was in good order throughout the season with only routine maintenance being done. But it was used very infrequently, only coming out for some driver refresher and re-assessments and a couple of steam experiences plus the steam gala.

Narrow Gauge

In common with other Wirksworth station facilities the Covid pandemic affected the running of this attraction. However, we are pleased to report that it was possible for a full maintenance schedule with ongoing rectification checks to be completed during the reporting period. In addition, crews received refresher training. The tunnel audio display system received an overhaul and has been a popular stop on yard tours conducted.

The Lister powered loco received an overhaul and coat of protective paint. The man-rider had its airbrake system checked and adjusted. The track system had six sleepers replaced and the area under Cemetery Lane received some TLC. Work to replace the former north end platform has commenced and will hopefully be completed next year. We again thank those who have contributed to and worked on this useful asset.

Miniature Railway

In January EVRA acquired the miniature railway. Permanent way work and station renovation has been undertaken by our volunteers throughout the reporting period. Development of the station site in the form of additional siding and turntable has commenced during recent months. It is also hoped to introduce a further carriage following donations received and volunteers have been building a chassis which is nearing completion. Plans to extend the line have been on hold during the recent Covid outbreak. However, plans to continue the extension are underway. The garden area has received attention and will also be expanded. EVRA is grateful to all those who have visited us and made donations allowing us to continue progress. The trustees are also grateful to all the volunteers that give their time to operate the Miniature Railway. Further volunteers would be most welcome to join this developing asset to the Ecclesbourne Valley Railway.

Model Railway

During the reporting period the model railway facility was adversely affected by Covid restrictions. Whilst this impacted on visitors it is pleasing to announce that volunteers were able to complete renovation and repair to the Ildridgehay layout. In addition, work within the coach has been possible with the carriage roof receiving a repaint and two windows repaired. Following donations from both members and the public the decision was taken to extend the layout and base boards have been purchased and installed. Work continues to display Wirksworth Station as it would have appeared in passenger service. As we progress the need for further volunteers to help with the project has become apparent and anyone interested is asked to contact Eric Hills at the station at Wirksworth or drop in on an operational Saturday. Details on the web. Finally, a big thank you to all those who have donated to this project. It has made a great difference and allowed us to expand.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

ACHIEVEMENT AND PERFORMANCE - continued

Shop sales

We were able to open the shop and museum in mid-April, following the lockdown, with the relevant precautions in place. The total gross sales were £35,759 (shop, e-bay, Bric a Brac sale in August 2021 and one show) with again donations forming around 50% of the profit. The net profit was just under £23,500. This was the best year since we first opened the shop in 2008 (when we attended many more shows). This reflects the large number of donations of books and all the other items received during the year; there was always a backlog in processing them. However, it also indicates the dedication and hard work of all the volunteers, not only sitting at the till, but in processing, pricing and gift aiding the donated items, helping with pricing new goods and providing a source of information about the history of the railway, what is happening on any particular day, membership and volunteering. Early in 2022 a small group of shop volunteers worked hard for 10 weeks sorting through all the books in the shop, repricing where necessary, redefining categories so that they were more obvious and accessible on the shelves. This effort culminated in a 10-day event featuring timetables etc. from the post war period onwards and a large donation of Australian, American and Canadian railway books. This raised almost £2,500, topping off a truly amazing year.

Early in 2022 we fetched the Lawrence Knighton bequest which was a vast collection of all sorts of memorabilia from the Midland Railway, LMS railway and post war items. Shop volunteers helped to sort and catalogue the items and new displays were installed in the museum cabinets to include some of them. Posters, paintings and other items were added to the displays on the walls. At the end of the year in question there was still a large amount uncatalogued - a job for winter 2022/23!

The Association is very grateful for the willingness of all the shop volunteers who give up their time, not only to help in the shop but to take on all the other tasks which arise, as well as coping with the restrictions imposed by Covid.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

ACHIEVEMENT AND PERFORMANCE - continued

Other matters

At the end of the year the membership stood at 840, which was 75 more than at the 31st March 2021. We are grateful to those members who renew upon receipt of their renewal reminders and to those who added a donation to their subscriptions.

The 100 Club continues to attract new members, sadly not always as fast as people leave. The total income from Q2 (April 2021) to Q1 (March 2022) was £1,404. The pay-outs to winners totalled £705, the slight disparity from 50% pay-out (£5) is due to the changes in membership which are not reflected until the next quarter's income. In this period therefore, EVRA were in credit by £699 from the 100 CLUB.

In April 2021 EVRA received a local authority re-start grant of £8,000 which helped to off-set the consequences of the pandemic.

Appointment of New Treasurer

Lindsey Bowley is standing down as a trustee at this year's AGM, carrying on as treasurer and a co-opted trustee until our new treasurer is trained and the handover completed. The trustees recommend the appointment of Steve Orchard as a co-opted trustee at this year's AGM and agree that he should be appointed treasurer when Mrs Bowley stands down. Until then he will serve as assistant treasurer. The trustees would like to take this opportunity to thank Lindsey for her hard work over the past four years and to welcome Steve to the Board.

Thanks go to all our volunteers for continuing to support us over this very difficult year. They help in all sorts of ways and are too numerous to mention but we are grateful to you all.

Special thanks go to the following:

Nathan Cooke for his hard work as Membership Secretary and Website Manager plus the distribution of the Ecclesbourne Express.

June Cooke for her primary role as Gift Aid Co-Ordinator plus all the other numerous tasks she undertakes including GDPR and distribution of the Ecclesbourne Express.

Andy Denham and Trish Birks for their roles as Magazine Editors and running the 100 Club. During the time the railway was closed the bumper editions of the Ecclesbourne Express kept our membership informed of both current events and times gone by and their efforts are much appreciated.

Pat Craft and her team for their tremendous efforts, producing a record-breaking year for shop sales.

Ian Bowley for all his hard work and dedication as Company Secretary, Association Secretary, Steam Driving Experience Co-ordinator, and Chair of the EVRA Trustee Meetings.

Joe Carver for his excellent work as Minutes Secretary.

Lindsey Bowley for her work in keeping control of the Charity's finances during another challenging period.

Eric Hills for his work with the model railway, miniature railway and the narrow gauge, plus his vital role as EVRA Safety Officer.

Dave Williams for the work he has undertaken regarding the steam team.

David Mellor, Christine Law and all at Johnson Tidsall for their help with the preparation of the Financial Statements and their work as Independent Examiners.

FINANCIAL REVIEW

Financial position

The charity had net expenditure of £17,377. for the year ending 31 March 2022 (2021: net income £148,936) of which £17,343. (2021: net income £122,948) relates to unrestricted funds and £34. (2021: net income £25,988) relates to restricted funds.

There was a balance on total funds of £1,180,547 as at 31 March 2022 (2021: £1,197,924) of which £1,061,714 (2021: £1,079,057) relates to unrestricted funds and £118,833 (2021: £118,867) relates to restricted funds.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW - continued

Principal funding sources

The principal funding sources of the Association, in relation to regular income, are from donations, steaming fees and shop sales.

Reserves policy

The trustees have reviewed the unrestricted funds not committed or invested in tangible fixed assets (the free reserves) held by the Association which equates to £557,407 in general funds. This is calculated as total general funds per the balance sheet of £1,061,714, less the unrestricted balances on tangible fixed assets of £317,481 and heritage fixed assets of £186,826. Free reserves represent the 'working capital' of the charity available to support short and medium term objectives and to safeguard against unexpected decreases in income.

The free reserves total of £557,407 includes significant legacy income received in previous years. The trustees anticipate that this will be utilised in the short and medium term on projects to develop the buildings and structures of the Ecclesbourne Valley Railway which have been put on hold due to the COVID-19 pandemic and the issue of obtaining a leasing agreement with Wyvern Rail PLC in relation to Wirksworth Station building..

In addition, further costs are envisaged on the restoration of the locomotive engine Cathryn and there are a further two engines and coaches that require regular repairs and maintenance.

Most of the charity's costs are direct with an estimate of £20,000 to be put aside each year for administration and support costs.

The trustees consider that the charity's reserves are adequate to meet these future levels of expenditure.

Going concern

The global pandemic did not have the negative impact on our Charity as it has on many others. Although we closed down our operation from 23rd March 2020 until the end of July 2020, we remained completely viable going forward into 2021/22 due to a reduction in direct costs, donations from our supporters, some legacies and a Grant from Derbyshire Dales District Council.

In the year ended 31 March 2022, we received a further Grant from Derbyshire Dales District Council and were able to resume our core activities. Significant repair work to the railway tracks resulted in a deficit for the year, but legacies received in previous years ensured that we had sufficient funds to cover this deficit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are recruited from persons with the interest and perceived ability to assist with the management of Article 36 of the Articles of Association which provides that, at every Annual General Meeting, one third of the elected members of the Board shall retire from office. For the same length of time, the members to retire shall be selected by agreement, and in the absence of agreement, by lot.

Related parties

Constituent Parts of the Ecclesbourne Valley Railway

Wyvern Rail PLC and the Ecclesbourne Valley Railway Association (EVRA) work together but remain independent organisations. The two organisations share the common purpose of restoring and operating the Ecclesbourne Valley Railway, but have specific roles:

The Company: WyvernRail plc

Wyvern Rail PLC is a public limited company whose principal object is to carry on the management and operation of the Railway in a commercial manner. This allows the Company to raise money by the issue of shares and take responsibility for the regulatory and legal side of the Railway and its physical ownership.

The Ecclesbourne Valley Railway Association. (EVRA)

The Ecclesbourne Valley Railway Association is a supporter's group which was set up a couple of years after the company was formed, whose object is for the public benefit and to advance education; to restore, renovate, preserve and maintain artefacts (including rolling stock, buildings and engineering equipment) and other heritage features connected with the Ecclesbourne valley railway. EVRA members form the volunteer group and provide charitable support and funding for projects.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05257082 (England and Wales)

Registered Charity number

1106810

Registered office

Wirksworth Station
Coldwell Street
Wirksworth
MATLOCK
DE4 4FB

Trustees

B I Bowley

Mrs L K Bowley

Mrs L P Craft

M Craft

A Denham

A J Faulkner

Appointed 14 May 2021

Deceased 20 July 2021

B C Field

J L Hallam

E R Hills

D Williams

Paul Taylor-Moore

Appointed 14 May 2021

Co-opted 13 November 2021

Company Secretary

B I Bowley

Independent Examiner

Johnson Tidsall Limited

Chartered Accountants

81 Burton Road

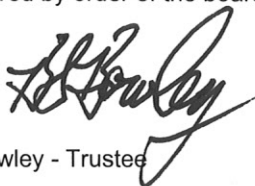
Derby

Derbyshire

DE1 1TJ

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 14 September 2022 and signed on its behalf by:



B I Bowley - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

Independent examiner's report to the trustees of Ecclesbourne Valley Railway Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 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 in any material respect:

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.



David Mellor FCA
Institute of Chartered Accountants in England and Wales
Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Date: 13/10/22

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	39,882	11,066	50,948	203,980
Other trading activities	4	54,282	665	54,947	26,768
Other income		-	-	-	52
Total		<u>94,164</u>	<u>11,731</u>	<u>105,895</u>	<u>230,800</u>
EXPENDITURE ON					
Raising funds	5	87,912	5,491	93,403	53,549
Other	7	23,595	6,274	29,869	28,315
Total		<u>111,507</u>	<u>11,765</u>	<u>123,272</u>	<u>81,864</u>
NET INCOME/(EXPENDITURE)		(17,343)	(34)	(17,377)	148,936
RECONCILIATION OF FUNDS					
Total funds brought forward		1,079,057	118,867	1,197,924	1,048,988
TOTAL FUNDS CARRIED FORWARD		<u>1,061,714</u>	<u>118,833</u>	<u>1,180,547</u>	<u>1,197,924</u>

The notes form part of these financial statements

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

BALANCE SHEET 31 MARCH 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	11	317,481	34,341	351,822	368,574
Heritage assets	12	186,826	-	186,826	186,626
Investments	13	2,100	-	2,100	2,100
		<u>506,407</u>	<u>34,341</u>	<u>540,748</u>	<u>557,300</u>
CURRENT ASSETS					
Stocks	14	6,493	-	6,493	9,636
Debtors	15	189,529	35,750	225,279	208,201
Cash at bank		<u>360,852</u>	<u>48,742</u>	<u>409,594</u>	<u>425,729</u>
		<u>556,874</u>	<u>84,492</u>	<u>641,366</u>	<u>643,566</u>
CREDITORS					
Amounts falling due within one year	16	(1,567)	-	(1,567)	(2,942)
NET CURRENT ASSETS		<u>555,307</u>	<u>84,492</u>	<u>639,799</u>	<u>640,624</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,061,714</u>	<u>118,833</u>	<u>1,180,547</u>	<u>1,197,924</u>
NET ASSETS		<u>1,061,714</u>	<u>118,833</u>	<u>1,180,547</u>	<u>1,197,924</u>
FUNDS	17				
Unrestricted funds				1,061,714	1,079,057
Restricted funds				<u>118,833</u>	<u>118,867</u>
TOTAL FUNDS				<u>1,180,547</u>	<u>1,197,924</u>

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

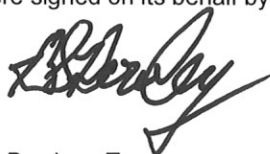
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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 14 September 2022 and were signed on its behalf by:



B I Bowley - Trustee

The notes form part of these financial statements

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. STATUTORY INFORMATION

Ecclesbourne Valley Railway Association is a charitable company, registered in England and Wales. The charitable company's registered company number, registered charity number and registered office address can be found in the reference and administrative details of the Report of the Trustees.

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 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, with the exception of investments which are included at market value.

The presentation currency of the financial statements is the Pound Sterling (£).

Going concern

In recent years the charity has benefited from very generous legacy bequests which helped to sustain it during the COVID-19 pandemic in 2020/21.

In 2021/22 the results show a deficit on unrestricted funds which reflects substantial repair work carried out on the track at Duffield. Despite this, the charity has a good level of general reserves which will assist in the maintenance and improvement of the site going forward.

We consider that the future outlook for the charity is positive. On this basis the accounts have been prepared on the going concern basis.

Significant judgements and estimates

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if revision only affects that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following judgements and estimates have been made in the process of applying the charity's accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Depreciation - the useful life of fixed assets is based on recognised accounting policies. Estimates are calculated on historic experience and current expectations of useful life.

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.

Donated services and goods are recognised as income when the charity has control over them, the economic benefit is probable and can be measured reliably. In accordance with the Charities SORP (FRS102), volunteer time is not recognised.

For donations to be recognised the charity will have been notified of the amounts and the settlement date. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued

Income - continued

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Local government grants were received in the year in respect of restart after COVID - 19. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and bank deposit accounts. It includes dividends and interest. It is included when the amount can be measured reliably.

Debtors

Trade debtors and other debtors are recognised at the settlement amount due.

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.

Governance costs

Governance costs are those incurred in relation to the administration of the Association.

Tangible fixed assets

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

Improvements to property - at rates of 2% and 4% on cost.

Plant and machinery - at rates of 12.5% and 25% on cost.

Computer equipment - at a rate of 33.3% on cost

Tangible fixed assets are stated at cost or deemed costs less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Renovation work to the station building at Wirksworth is classed a fixed asset.

Heritage assets

Heritage assets represent rolling stock and a narrow-gauge line. They are stated at original cost-plus refurbishment costs less depreciation to date. Depreciation has not been provided on these assets for several years as they are considered to be appreciating assets.

Investments

Investments are valued at cost which is deemed to be fair value. Movements in market value are reflected in the statement of financial activities as a net gain/(loss).

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.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	27,310	27,939
Gift aid	6,122	4,940
Legacies	-	139,245
Grants	8,000	21,593
Subscriptions	9,516	10,263
	<u>50,948</u>	<u>203,980</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Derbyshire Dales CC: playing field	-	590
Derbyshire Dales CC: COVID - 19	-	21,003
Derbyshire Dales re-start grant	8,000	-
	<u>8,000</u>	<u>21,593</u>

4. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	5,211	1,536
Shop income	33,239	9,999
Steaming fees	9,341	13,184
Income from driver experience	5,027	1,109
Miscellaneous income	2,129	940
	<u>54,947</u>	<u>26,768</u>

The charity benefits from the involvement of volunteers and trustees, details of which are given in our annual report. In accordance with FRS102 and the Charities SORP (FRS102), the economic contribution of volunteers is not recognised in these financial statements. The charity also benefits from donations of goods for resale, the proceeds of which are reflected in shop income.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

5. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Support costs	<u>668</u>	<u>685</u>

Other trading activities

	2022	2021
	£	£
Purchases	21,486	8,471
Bad debts	-	3,750
Rolling stock costs	26,112	11,547
Engine costs	17,998	23,149
Site maintenance	26,472	5,262
Support costs	<u>667</u>	<u>685</u>
	<u>92,735</u>	<u>52,864</u>

Aggregate amounts	<u>93,403</u>	<u>53,549</u>
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6. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
Raising donations and legacies	-	668	668
Other trading activities	-	667	667
Other resources expended	<u>10,468</u>	-	<u>10,468</u>
	<u>10,468</u>	<u>1,335</u>	<u>11,803</u>

Support costs, included in the above, are as follows:

Management

	2022	2021
	Other	Total
	resources	activities
	expended	£
	£	£
Rates and water	2,775	27
Insurance	4,656	4,237
Light and heat	998	2,302
Administrative expenditure	<u>2,039</u>	<u>2,430</u>
	<u>10,468</u>	<u>8,996</u>

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

6. SUPPORT COSTS - continued Governance costs

			2022	2021
	Raising donations and legacies £	Other trading activities £	Total activities £	Total activities £
Accountancy fees	<u>668</u>	<u>667</u>	<u>1,335</u>	<u>1,370</u>

7. OTHER

	2022	2021
	£	£
Depreciation	19,401	19,319
Support costs	<u>10,468</u>	<u>8,996</u>
	<u>29,869</u>	<u>28,315</u>

8. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	19,401	19,319
Surplus on disposal of fixed assets	-	(52)
Independent examination	<u>1,335</u>	<u>1,370</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	167,118	36,862	203,980
Other trading activities	26,223	545	26,768
Other income	<u>52</u>	<u>-</u>	<u>52</u>
Total	<u>193,393</u>	<u>37,407</u>	<u>230,800</u>
EXPENDITURE ON			
Raising funds	48,302	5,247	53,549
Other	<u>22,143</u>	<u>6,172</u>	<u>28,315</u>
Total	<u>70,445</u>	<u>11,419</u>	<u>81,864</u>

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME	122,948	25,988	148,936
RECONCILIATION OF FUNDS			
Total funds brought forward	956,109	92,879	1,048,988
TOTAL FUNDS CARRIED FORWARD	<u>1,079,057</u>	<u>118,867</u>	<u>1,197,924</u>

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 April 2021	331,490	134,289	129	465,908
Additions	<u>2,500</u>	<u>-</u>	<u>149</u>	<u>2,649</u>
At 31 March 2022	<u>333,990</u>	<u>134,289</u>	<u>278</u>	<u>468,557</u>
DEPRECIATION				
At 1 April 2021	14,026	83,265	43	97,334
Charge for year	<u>7,089</u>	<u>12,219</u>	<u>93</u>	<u>19,401</u>
At 31 March 2022	<u>21,115</u>	<u>95,484</u>	<u>136</u>	<u>116,735</u>
NET BOOK VALUE				
At 31 March 2022	<u>312,875</u>	<u>38,805</u>	<u>142</u>	<u>351,822</u>
At 31 March 2021	<u>317,464</u>	<u>51,024</u>	<u>86</u>	<u>368,574</u>

Property assets are shown as Improvements to property as the charity does not hold the freehold title. This is held by Wyvern Rail PLC and relates to the station building at Wirksworth.

12. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 April 2021	199,260
Additions	<u>200</u>
At 31 March 2022	<u>199,460</u>
PROVISIONS	
At 1 April 2021 and 31 March 2022	<u>12,634</u>
NET BOOK VALUE	
At 31 March 2022	<u>186,826</u>
At 31 March 2021	<u>186,626</u>

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

13. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2021 and 31 March 2022	<u>2,100</u>
NET BOOK VALUE	
At 31 March 2022	<u>2,100</u>
At 31 March 2021	<u>2,100</u>

There were no investment assets outside the UK.

14. STOCKS

	2022 £	2021 £
Stocks	<u>6,493</u>	<u>9,636</u>

15. DEBTORS

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	726	650
Deferred expenditure	8,145	8,145
Other debtors	3,000	2,104
VAT	<u>7,774</u>	<u>-</u>
	<u>19,645</u>	<u>10,899</u>
Amounts falling due after more than one year:		
Deferred expenditure	<u>205,634</u>	<u>197,302</u>
Aggregate amounts	<u>225,279</u>	<u>208,201</u>

Deferred expenditure relates to costs incurred on the renovation of three locomotive engines leased to the Association by an individual. The terms of the lease are for a period of 20 years commencing when the engines have been restored. The debtor represents the costs to date to renovate the locomotives to full working order for use on the Ecclesbourne Valley line less annual write offs on a straight line basis to expenditure over the period of the leases.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	267	262
VAT	-	1,405
Accruals and deferred income	<u>1,300</u>	<u>1,275</u>
	<u>1,567</u>	<u>2,942</u>

17. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	1,079,057	(17,343)	1,061,714
Restricted funds			
Heritage Lottery Fund Capital Grant	40,576	(4,826)	35,750
Derbyshire Aggregates Levy Grant Scheme	8,250	(6,274)	1,976
Other	8,410	1,469	9,879
Booking Hall appeal	61,631	8,397	70,028
Miniature Railway	-	1,200	1,200
	<u>118,867</u>	<u>(34)</u>	<u>118,833</u>
TOTAL FUNDS	<u>1,197,924</u>	<u>(17,377)</u>	<u>1,180,547</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	94,164	(111,507)	(17,343)
Restricted funds			
Heritage Lottery Fund Capital Grant	-	(4,826)	(4,826)
Derbyshire Aggregates Levy Grant Scheme	-	(6,274)	(6,274)
Other	1,469	-	1,469
Booking Hall appeal	8,397	-	8,397
HRA pass money	665	(665)	-
Miniature Railway	<u>1,200</u>	<u>-</u>	<u>1,200</u>
	<u>11,731</u>	<u>(11,765)</u>	<u>(34)</u>
TOTAL FUNDS	<u>105,895</u>	<u>(123,272)</u>	<u>(17,377)</u>

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	956,109	122,948	1,079,057
Restricted funds			
Heritage Lottery Fund Capital Grant	44,688	(4,112)	40,576
Derbyshire Aggregates Levy Grant Scheme	14,422	(6,172)	8,250
Other	6,374	2,036	8,410
Booking Hall appeal	27,395	34,236	61,631
	<u>92,879</u>	<u>25,988</u>	<u>118,867</u>
TOTAL FUNDS	<u>1,048,988</u>	<u>148,936</u>	<u>1,197,924</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	193,393	(70,445)	122,948
Restricted funds			
Heritage Lottery Fund Capital Grant	-	(4,112)	(4,112)
Derbyshire Aggregates Levy Grant Scheme	-	(6,172)	(6,172)
Other	2,036	-	2,036
Booking Hall appeal	34,236	-	34,236
Derbyshire Dales CC: playing fields grant	590	(590)	-
HRA pass money	545	(545)	-
	<u>37,407</u>	<u>(11,419)</u>	<u>25,988</u>
TOTAL FUNDS	<u>230,800</u>	<u>(81,864)</u>	<u>148,936</u>

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

17. MOVEMENT IN FUNDS - continued

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

	At 1/4/20 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	956,109	105,605	1,061,714
Restricted funds			
Heritage Lottery Fund Capital Grant	44,688	(8,938)	35,750
Derbyshire Aggregates Levy Grant Scheme	14,422	(12,446)	1,976
Other	6,374	3,505	9,879
Booking Hall appeal	27,395	42,633	70,028
Miniature Railway	-	1,200	1,200
	<u>92,879</u>	<u>25,954</u>	<u>118,833</u>
TOTAL FUNDS	<u>1,048,988</u>	<u>131,559</u>	<u>1,180,547</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	287,557	(181,952)	105,605
Restricted funds			
Heritage Lottery Fund Capital Grant	-	(8,938)	(8,938)
Derbyshire Aggregates Levy Grant Scheme	-	(12,446)	(12,446)
Other	3,505	-	3,505
Booking Hall appeal	42,633	-	42,633
Derbyshire Dales CC: playing fields grant	590	(590)	-
HRA pass money	1,210	(1,210)	-
Miniature Railway	<u>1,200</u>	<u>-</u>	<u>1,200</u>
	<u>49,138</u>	<u>(23,184)</u>	<u>25,954</u>
TOTAL FUNDS	<u>336,695</u>	<u>(205,136)</u>	<u>131,559</u>

Restricted funds

These comprise:

Heritage Lottery Fund Capital Grant

Received to restore locomotive engine Ferrybridge No3 "Wee Yorkie" to full working order.

Derbyshire Aggregates Levy Grant Scheme

Relates to grants for the restoration and development of Wirksworth station.

Other

Relates to steam income and expenditure and reflects the movement on the steam bank account.

Booking Hall Appeal

Specific appeal to the general public to assist with the restoration and development of Wirksworth station.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

17. MOVEMENT IN FUNDS - continued

Derbyshire Dales CC - playing fields grant

Grant received for the restoration of the children's play area.

HRA pass money

Relates to monies collected and paid over to third parties.

Miniature Railway

Specific donation to assist with the funding and maintenance of the miniature railway.

18. RELATED PARTY DISCLOSURES

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

Accounts

REGISTERED COMPANY NUMBER: 05257082 (England and Wales)
REGISTERED CHARITY NUMBER: 1106810

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
ECCLESBOURNE VALLEY RAILWAY ASSOCIATION**

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

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ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purpose of the Ecclesbourne Valley Railway Association is to be a professional charitable organisation, adding historical value to the knowledge of the general public about the Ecclesbourne Valley Railway and the heritage of the railway in general, in a manner which is both educational and fun for the members of the Association and the general public.

The main objectives of the Association are to restore, renovate, preserve and maintain artefacts and other heritage features connected with the Ecclesbourne Valley Railway and to restore, renovate, preserve, maintain and operate the railway between Duffield and Ravenstor Stations as a working heritage railway for the enjoyment of the general public, providing both educational and entertainment activities in a professional manner and safe environment. The Association continues to support specific projects undertaken by Wyvern Rail plc, which in the trustees' opinion are in line with the Association's charitable activities.

The Association is a charitable membership organisation formed as a company limited by guarantee and is governed by its Memorandum and Articles of Association. Each principal member is, therefore, a member of the company and has a right to attend and vote at the company general meetings. Members support the Association by volunteering their services free, by paying an annual subscription and by making donations.

Public benefit

The charity has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning its future activities. In particular, the trustees always consider how planned activities will contribute to its aims and objectives.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENT AND PERFORMANCE

Overview

This financial year has been unlike any other year in our history because of the coronavirus pandemic which has prevented us from carrying out many of our normal activities. Due to social distancing restrictions, there have been no Steam Driving Experiences this year, nor has it been possible to hold the Steam Gala, the Wizarding Day, the Model Railway Exhibition, the Annual Draw or any other major fund-raising activities and we were unable to run the SO bar for the same reason. However, we have not been idle as the following report will demonstrate.

Charitable activities

Legacy Projects

Where possible we have continued to fund agreed projects using Sam Winfield's legacy.

Cathryn

Volunteers at Wirksworth have carried on working on Cathryn when restrictions have allowed them to, and the boiler was returned at the end of the financial year under review. The team are now very busy completing the restoration in the hope of restoring the locomotive to service in the near future. The Trustees extend their grateful thanks to Bob, Paul and the rest of the team for their hard work and dedication.

Coaches

Due to Covid restrictions which limited the available opportunities for work by volunteers to August, September and October, work on the TSO coach was limited but we did manage to number the seats and fix the required warning signs.

Wirksworth Station Building

Due to the restrictions on fundraising activities, it is unsurprising that donations to the Station Building Appeal fell by almost two thirds, to just under £10,000 in total. However, thanks to Sam Winfield's legacy, part of the financing is in place and once all the restrictions are fully removed it is hoped that our fundraising can resume in earnest. The Museum and Shop were open for part of the year once the necessary Covid modifications were implemented, as was the new toilet block. It has not been possible to commence work on stages 2 and 3 as the Charity is waiting for the finalisation of a leasing agreement with WyvernRail PLC to protect its charitable status by securing its considerable financial investment.

Other Projects

The pandemic also caused a delay in moving forwards with other projects. The major ones affected were the provision of the new steam shed and the installation of solar panels. The main problems have been the obtaining of quotations with suppliers being unable to visit the site plus holding discussions with the parties involved. However both of these projects are now in the pipeline and will hopefully come to fruition in 2022.

Legacies

The Charity has been the beneficiary of a number of legacies during the year, including a final payment from the will of Samuel Winfield. These legacies will contribute to our large projects and we express our heartfelt gratitude to those who remembered the Charity in their wills.

Steam Shed

For the period under review, Henry Ellison, whilst in ticket, was mothballed owing to the Covid pandemic. We hoped we might get it into the main shed for a re-paint and varnish, but this proved impossible as any spare space was needed for other more urgent projects. No 3's boiler arrived back from Israel Newton in February 2020 and has since been re-united with its frame. The engine still continues to be worked on with a view to it being back in service during 2021.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENT AND PERFORMANCE - continued

Charitable activities - continued

Narrow Gauge

The challenges posed by the COVID pandemic have impacted on the operation of the Narrow Gauge throughout the reporting period. However, the trustees can report that progress on rectification and repair to the Rolling stock and permanent way have been undertaken. The waterfall station has been identified as requiring urgent work and this will be undertaken when funding permits.

The track was inspected, and six sleepers identified for urgent replacement. This was accomplished with help from the Permanent Way Manager who prepared some serviceable sleepers and by our own volunteers who spent two weekends replacing them.

The Man Rider Coach was repainted in part and several small rectifications were identified and are being worked on. As the reporting period comes to an end further work has been identified but this is not likely to delay its return to service when the situation permits.

The Lister Locomotive has received some new paint and received its annual oil change, a few points of wear and tear were identified and are gradually being completed. It is proposed to replace the warning horn and service the braking system. Both jobs have commenced and will continue in the forthcoming months.

A further two drivers and three guards have been trained and are eager to get a regular service running when the current regulations permit.

Model Railway

Work to integrate the Ildridgehay layout into the exhibition coach together with the original OO layout has been undertaken. The former layout is proving popular with our few visitors that regretfully have been absent in most of this period due to the Covid Pandemic. Notwithstanding this, progress to repair and maintain the layouts has been possible and several donations have increased the items on display. The model railway has plans to start a model of Wirksworth as we near the end of this reporting period. Plans have been prepared and progress will be seen when we reopen to the public. The number of volunteers has grown but further will be needed to fulfil the ambitious plans for future years.

We are grateful for those who made donations in what has been a difficult operating period.

Shop sales

Again, Covid limited the days available for opening the shop and museum. However, in July, following a detailed risk assessment, the necessary precautions were put in place and with teams of two volunteers - a greeter and a sales counter volunteer, we were able to open on the first weekend in August. Only a couple of people refused to comply with hand sanitising, mask wearing and distancing and were asked to leave. The remainder were probably glad to be able to browse and buy, which was enhanced by the new card reader installed in July. (This has been worth its costs, with card sales being around 70% of the total.) The total net sales (shop and shows) were £9,999, with again donations forming around 50% of the profit. Sales between August and the first weekend in November when restrictions were re-imposed remained high, although the lack of special events obviously had an adverse effect as did the cancelling of all model railway exhibitions, including our own, which normally add significantly to our income.

One of the side benefits of the need to record visitors in a book, for the Covid regulations, was the result in terms of the information on the number of visitors each day. There is some doubt as to whether any of the regular volunteers could have guessed that numbers were as high as they were.

The Association is grateful for the willingness of all the shop volunteers to come into the shop and embrace the new format, which we had to adopt to meet the Covid regulations, whilst the shop was open in 2020/2021.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENT AND PERFORMANCE - continued

Other matters

At the end of the year the membership stood at 765, which was 29 less than at the 31st March 2020. We are grateful to those members who renew upon receipt of their renewal reminders and to those who add a donation to their subscriptions. No Volunteers' Day was held in the year under review because of Covid-19 restrictions.

The 100 Club continued to raise much needed funds, with the income for the year being £1,324, half of which went as prizes. However, a number of winners opted to donate their winnings to EVRA and we extend our thanks to them.

As the Railway was closed for long periods during the financial year, EVRA qualified for a number of local authority grants which have helped to support us. The sum received was £21,003.

Thanks go to all our volunteers for continuing to support us over this very difficult year. They help in all sorts of ways and are too numerous to mention but we are grateful to you all.

Special thanks go to the following:

Nathan Cooke for his hard work as Membership Secretary and Website Manager plus the distribution of the Ecclesbourne Express.

June Cooke for her primary role as Gift Aid Co-Ordinator plus all the other numerous tasks she undertakes including GDPR and distribution of the Ecclesbourne Express.

Andy Denham and Trish Birks for their roles as Magazine Editors and running the 100 Club. During the time the railway was closed the bumper editions of the Ecclesbourne Express kept our membership informed of both current events and times gone by and their efforts are much appreciated.

Pat Craft and her team for their hard work in keeping the shop going through a very difficult time. They have had to find new ways of working and get to grips with new technology and have done so admirably.

Ian Bowley for all his hard work and dedication as Company Secretary, Association Secretary, Steam Driving Experience Co-ordinator and Chair of the EVRA Trustee Meetings.

Joe Carver for his excellent work as Minutes Secretary.

Lindsey Bowley for her hard work as Treasurer, keeping control of the Charity's finances during a challenging period.

Eric Hills for his work with the model railway and the narrow gauge, plus his vital roles as EVRA Safety Officer and Volunteer Liaison Manager.

Dave Williams for the work he has undertaken with regards to the steam team.

David Mellor, Christine Law and all at Johnson Tidsall for their help with the preparation of the Financial Statements and their work as Independent Examiners.

FINANCIAL REVIEW

Financial position

The charity had net income of £148,936. for the year ending 31 March 2021 (2020: £256,193) of which £122,948. (2020: net income £224,549) relates to unrestricted funds and £25,988. (2020: £31,644) relates to restricted funds.

There was a balance on total funds of £1,197,924 as at 31 March 2021 (2020: £1,048,988) of which £1,079,057 (2020: £956,109) related to unrestricted funds and £118,867 (2020: £92,879) related to restricted funds.

Principal funding sources

The principal funding sources of the Association, in relation to regular income, are from donations, steaming fees and shop and bar sales.

The charity is pleased to report generous legacy income in the year totalling £139,245.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Reserves policy

The trustees have reviewed the unrestricted funds not committed or invested in tangible fixed assets (the free reserves) held by the Association which equates to £556,105 in general funds. This is calculated as total general funds per the balance sheet of £1,079,057, less the unrestricted balances on tangible fixed assets of £336,326 and heritage fixed assets of £186,626. Free reserves represent the 'working capital' of the charity available to support short- and medium-term objectives and to safeguard against unexpected decreases in income.

The free reserves total of £556,105 includes legacy income of £139,245 received in the year. The trustees anticipate that this will be utilised in the short and medium term on projects to develop the buildings and structures of the Ecclesbourne Valley Railway which were put on hold during the year due to the COVID-19 pandemic.

In addition, further substantial costs are envisaged on the restoration of the locomotive engine Cathryn and there are a further two engines and coaches that require regular repairs and maintenance.

Most of the charity's costs are direct with an estimate of £20,000 to be put aside each year for administration and support costs.

The trustees consider that the charity's reserves are adequate to meet these future levels of expenditure.

Going concern

COVID-19

The global pandemic has not had the negative impact on our Charity as it has on many others. We closed down our operation from 23rd March 2020 until the end of July 2020 and as nearly all our costs are directly related to operation, we remained completely viable. We also benefitted from a number of donations from our supporters, some legacies and these, together with a Grant from Derbyshire Dales District Council ensure that we remain viable going forward.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are recruited from persons with the interest and perceived ability to assist with the management of Article 36 of the Articles of Association which provides that, at every Annual General Meeting, one third of the elected members of the Board shall retire from office. For the same length of time, the members to retire shall be selected by agreement, and in the absence of agreement, by lot.

Related parties

Constituent Parts of the Ecclesbourne Valley Railway

Wyvern Rail Plc and the Ecclesbourne Valley Railway Association (EVRA) work together but remain independent organisations. The two organisations share the common purpose of restoring and operating the Ecclesbourne Valley Railway, but have specific roles:

The Company: WyvernRail plc

Wyvern Rail plc is a public limited company whose principal object is to carry on the management and operation of the Railway in a commercial manner. This allows the Company to raise money by the issue of shares and take responsibility for the regulatory and legal side of the Railway and its physical ownership.

The Ecclesbourne Valley Railway Association. (EVRA)

The Ecclesbourne Valley Railway Association is a supporter's group which was set up a couple of years after the company was formed, whose object is for the public benefit and to advance education; to restore, renovate, preserve and maintain artefacts (including rolling stock, buildings and engineering equipment) and other heritage features connected with the Ecclesbourne valley railway. EVRA members form the volunteer group and provide charitable support and funding for projects.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
05257082 (England and Wales)

Registered Charity number
1106810

Registered office
Wirksworth Station
Coldwell Street
Wirksworth
MATLOCK
DE4 4FB

Trustees

M F Ball	Resigned 14 May 2021
B I Bowley	
Mrs L K Bowley	
Mrs L P Craft	
M Craft	
A Denham	
A J Faulkner	Appointed 14 May 2021 Deceased 20 July 2021
B C Field	
J L Hallam	Appointed 14 May 2021
E R Hills	
D Williams	

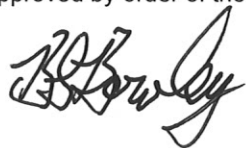
Company Secretary
B I Bowley

Independent Examiner

Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

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 28 September 2021 and signed on its behalf by:



B I Bowley - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

Independent examiner's report to the trustees of Ecclesbourne Valley Railway Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe in any material respect:

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.



David Mellor FCA
Institute of Chartered Accountants in England and Wales
Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Date: 26/10/21

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	167,118	36,862	203,980	311,957
Other trading activities	4	26,223	545	26,768	58,489
Other income		<u>52</u>	<u>-</u>	<u>52</u>	<u>-</u>
Total		193,393	37,407	230,800	370,446
 EXPENDITURE ON					
Raising funds	5	48,302	5,247	53,549	74,858
Other	7	<u>22,143</u>	<u>6,172</u>	<u>28,315</u>	<u>39,395</u>
Total		70,445	11,419	81,864	114,253
 NET INCOME		122,948	25,988	148,936	256,193
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>956,109</u>	<u>92,879</u>	<u>1,048,988</u>	<u>792,795</u>
 TOTAL FUNDS CARRIED FORWARD		<u>1,079,057</u>	<u>118,867</u>	<u>1,197,924</u>	<u>1,048,988</u>

The notes form part of these financial statements

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

BALANCE SHEET 31 MARCH 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	11	336,326	32,248	368,574	385,191
Heritage assets	12	186,626	-	186,626	186,626
Investments	13	2,100	-	2,100	2,100
		<u>525,052</u>	<u>32,248</u>	<u>557,300</u>	<u>573,917</u>
CURRENT ASSETS					
Stocks	14	9,636	-	9,636	5,005
Debtors	15	167,982	40,219	208,201	196,047
Cash at bank		<u>379,329</u>	<u>46,400</u>	<u>425,729</u>	<u>276,978</u>
		<u>556,947</u>	<u>86,619</u>	<u>643,566</u>	<u>478,030</u>
CREDITORS					
Amounts falling due within one year	16	(2,942)	-	(2,942)	(2,959)
NET CURRENT ASSETS		<u>554,005</u>	<u>86,619</u>	<u>640,624</u>	<u>475,071</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,079,057</u>	<u>118,867</u>	<u>1,197,924</u>	<u>1,048,988</u>
NET ASSETS		<u>1,079,057</u>	<u>118,867</u>	<u>1,197,924</u>	<u>1,048,988</u>
FUNDS	17				
Unrestricted funds				1,079,057	956,109
Restricted funds				<u>118,867</u>	<u>92,879</u>
TOTAL FUNDS				<u>1,197,924</u>	<u>1,048,988</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

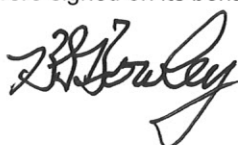
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

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.

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 28 September 2021 and were signed on its behalf by:



B I Bowley - Trustee

The notes form part of these financial statements

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. STATUTORY INFORMATION

Ecclesbourne Valley Railway Association is a charitable company, registered in England and Wales. The charitable company's registered company number, registered charity number and registered office address can be found in the reference and administrative details of the Report of the Trustees.

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 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, with the exception of investments which are included at market value.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The presentation currency of the financial statements is the Pound Sterling (£).

Going concern

The outbreak of the coronavirus COVID-19 in early 2020 has affected business and economic activity in the United Kingdom. Despite closing down our operation from 23 March 2020 to the end of July 2020 we have remained viable due to continuing donations, very generous legacies of £139,245 and a reduction in our costs, most of which relate directly to our operation.

When it comes to our activities, we continue to monitor the COVID-19 outbreak developments closely and abide by the requirements as activated by government. We have resumed operations during the year as and when permitted.

We consider that the future outlook for the charity is positive. On this basis the accounts have been prepared on the going concern basis.

Significant judgements and estimates

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if revision only affects that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following judgements and estimates have been made in the process of applying the charity's accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Depreciation - the useful life of fixed assets is based on recognised accounting policies. Estimates are calculated on historic experience and current expectations of useful life.

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.

Donated services and goods are recognised as income when the charity has control over them, the economic benefit is probable and can be measured reliably. In accordance with the Charities SORP (FRS102), volunteer time is not recognised.

For donations to be recognised the charity will have been notified of the amounts and the settlement date. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES - continued

Income

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Local government grants were received in the year in respect of COVID - 19 support an contributions towards a playing field. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and bank deposit accounts. It includes dividends and interest. It is included when the amount can be measured reliably.

Debtors

Trade debtors and other debtors are recognised at the settlement amount due.

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.

Governance costs

Governance costs are those incurred in relation to the administration of the Association.

Tangible fixed assets

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

Improvements to property - at rates of 2% and 4% on cost.

Plant and machinery - at rates of 12.5% and 25% on cost.

Computer equipment - at a rate of 33.3% on cost

Tangible fixed assets are stated at cost or deemed costs less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Renovation work to the station building at Wirksworth is classed a fixed asset.

Heritage assets

Heritage assets represent rolling stock and a narrow gauge line. They are stated at original cost-plus refurbishment costs less depreciation to date. Depreciation has not been provided on these assets for several years as they are considered to be appreciating assets.

Investments

Investments are valued at cost which is deemed to be fair value. Movements in market value are reflected in the statement of financial activities as a net gain/(loss).

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.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES - continued

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	27,939	36,403
Gift aid	4,940	6,703
Legacies	139,245	250,000
Grants	21,593	11,374
Subscriptions	10,263	7,477
	<u>203,980</u>	<u>311,957</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Tarmac	-	9,530
Derbyshire Environmental Trust	-	1,844
Derbyshire Dales CC: playing field	590	-
Derbyshire Dales CC: COVID - 19	21,003	-
	<u>21,593</u>	<u>11,374</u>

4. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	1,536	8,596
Shop income	9,999	21,281
Steaming fees	13,184	13,502
Income from driver experience	1,109	7,937
Bar sales	-	5,849
Miscellaneous income	940	1,324
	<u>26,768</u>	<u>58,489</u>

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2021**

5. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Support costs	<u>685</u>	<u>1,362</u>

Other trading activities

	2021	2020
	£	£
Purchases	8,471	20,617
Bad debts	3,750	-
Rolling stock costs	11,547	5,622
Engine costs	23,149	46,620
Site maintenance	5,262	-
Support costs	<u>685</u>	<u>637</u>
	<u>52,864</u>	<u>73,496</u>

Aggregate amounts	<u>53,549</u>	<u>74,858</u>
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6. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Raising donations and legacies	-	685	685
Other trading activities	-	685	685
Other resources expended	<u>8,996</u>	<u>-</u>	<u>8,996</u>
	<u>8,996</u>	<u>1,370</u>	<u>10,366</u>

Support costs, included in the above, are as follows:

Management

	2021	2020
	Other resources expended	Total activities
	£	£
Insurance	4,237	4,793
Light and heat	2,302	1,329
Administrative expenditure	<u>2,457</u>	<u>14,559</u>
	<u>8,996</u>	<u>20,681</u>

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

6. SUPPORT COSTS - continued Governance costs

			2021	2020
	Raising donations and legacies £	Other trading activities £	Total activities £	Total activities £
Accountancy fees	<u>685</u>	<u>685</u>	<u>1,370</u>	<u>1,275</u>

7. OTHER

	2021 £	2020 £
Depreciation	19,319	19,438
Support costs	<u>8,996</u>	<u>19,957</u>
	<u>28,315</u>	<u>39,395</u>

8. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Depreciation - owned assets	19,319	19,438
Surplus on disposal of fixed assets	(52)	-
Independent examination	<u>1,370</u>	<u>1,275</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	267,732	44,225	311,957
Other trading activities	<u>58,489</u>	<u>-</u>	<u>58,489</u>
Total	326,221	44,225	370,446
EXPENDITURE ON			
Raising funds	68,449	6,409	74,858
Other	<u>33,223</u>	<u>6,172</u>	<u>39,395</u>
Total	<u>101,672</u>	<u>12,581</u>	<u>114,253</u>

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME	224,549	31,644	256,193
RECONCILIATION OF FUNDS			
Total funds brought forward	731,560	61,235	792,795
TOTAL FUNDS CARRIED FORWARD	<u>956,109</u>	<u>92,879</u>	<u>1,048,988</u>

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 April 2020	328,864	134,572	-	463,436
Additions	2,626	-	129	2,755
Disposals	-	(283)	-	(283)
At 31 March 2021	<u>331,490</u>	<u>134,289</u>	<u>129</u>	<u>465,908</u>
DEPRECIATION				
At 1 April 2020	6,987	71,258	-	78,245
Charge for year	7,039	12,237	43	19,319
Eliminated on disposal	-	(230)	-	(230)
At 31 March 2021	<u>14,026</u>	<u>83,265</u>	<u>43</u>	<u>97,334</u>
NET BOOK VALUE				
At 31 March 2021	<u>317,464</u>	<u>51,024</u>	<u>86</u>	<u>368,574</u>
At 31 March 2020	<u>321,877</u>	<u>63,314</u>	<u>-</u>	<u>385,191</u>

Property assets are shown as Improvements to property as the charity does not hold the freehold title. This is held by Wyvern Rail plc and relates to the station building at Wirksworth.

12. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 April 2020 and 31 March 2021	<u>199,260</u>
PROVISIONS	
At 1 April 2020 and 31 March 2021	<u>12,634</u>
NET BOOK VALUE	
At 31 March 2021	<u>186,626</u>
At 31 March 2020	<u>186,626</u>

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

13. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2020 and 31 March 2021	<u>2,100</u>
NET BOOK VALUE	
At 31 March 2021	<u>2,100</u>
At 31 March 2020	<u>2,100</u>

There were no investment assets outside the UK.

14. STOCKS

	2021 £	2020 £
Stocks	<u>9,636</u>	<u>5,005</u>

15. DEBTORS

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	650	3,994
Deferred expenditure	8,145	8,145
Other debtors	2,104	1,911
VAT	-	5,086
	<u>10,899</u>	<u>19,136</u>
Amounts falling due after more than one year:		
Deferred expenditure	<u>197,302</u>	<u>176,911</u>
Aggregate amounts	<u>208,201</u>	<u>196,047</u>

Deferred expenditure relates to costs incurred on the renovation of three locomotive engines leased to the Association by an individual. The terms of the lease are for a period of 20 years commencing when the engines have been restored. The debtor represents the costs to date to renovate the locomotives to full working order for use on the Ecclesbourne Valley line less annual write offs on a straight line basis to expenditure over the period of the leases.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	262	1,684
VAT	1,405	-
Accruals and deferred income	<u>1,275</u>	<u>1,275</u>
	<u>2,942</u>	<u>2,959</u>

17. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	956,109	122,948	1,079,057
Restricted funds			
Heritage Lottery Fund Capital Grant	44,688	(4,112)	40,576
Derbyshire Aggregates Levy Grant Scheme	14,422	(6,172)	8,250
Other	6,374	2,036	8,410
Booking Hall appeal	<u>27,395</u>	<u>34,236</u>	<u>61,631</u>
	<u>92,879</u>	<u>25,988</u>	<u>118,867</u>
TOTAL FUNDS	<u>1,048,988</u>	<u>148,936</u>	<u>1,197,924</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	193,393	(70,445)	122,948
Restricted funds			
Heritage Lottery Fund Capital Grant	-	(4,112)	(4,112)
Derbyshire Aggregates Levy Grant Scheme	-	(6,172)	(6,172)
Other	2,036	-	2,036
Booking Hall appeal	34,236	-	34,236
Derbyshire Dales CC: playing fields grant	590	(590)	-
HRA pass money	<u>545</u>	<u>(545)</u>	<u>-</u>
	<u>37,407</u>	<u>(11,419)</u>	<u>25,988</u>
TOTAL FUNDS	<u>230,800</u>	<u>(81,864)</u>	<u>148,936</u>

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	731,560	224,549	956,109
Restricted funds			
Heritage Lottery Fund Capital Grant	48,800	(4,112)	44,688
Derbyshire Aggregates Levy Grant Scheme	9,220	5,202	14,422
Other	3,215	3,159	6,374
Booking Hall appeal	-	27,395	27,395
	<u>61,235</u>	<u>31,644</u>	<u>92,879</u>
TOTAL FUNDS	<u>792,795</u>	<u>256,193</u>	<u>1,048,988</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	326,221	(101,672)	224,549
Restricted funds			
Heritage Lottery Fund Capital Grant	-	(4,112)	(4,112)
Derbyshire Aggregates Levy Grant Scheme	9,530	(4,328)	5,202
Other	3,159	-	3,159
Booking Hall appeal	27,395	-	27,395
Henry Ellison fund	2,297	(2,297)	-
Derbyshire Environmental Trust	1,844	(1,844)	-
	<u>44,225</u>	<u>(12,581)</u>	<u>31,644</u>
TOTAL FUNDS	<u>370,446</u>	<u>(114,253)</u>	<u>256,193</u>

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

17. MOVEMENT IN FUNDS - continued

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

	At 1/4/19 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	731,560	347,497	1,079,057
Restricted funds			
Heritage Lottery Fund Capital Grant	48,800	(8,224)	40,576
Derbyshire Aggregates Levy Grant Scheme	9,220	(970)	8,250
Other	3,215	5,195	8,410
Booking Hall appeal	-	61,631	61,631
	<u>61,235</u>	<u>57,632</u>	<u>118,867</u>
TOTAL FUNDS	<u>792,795</u>	<u>405,129</u>	<u>1,197,924</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	519,614	(172,117)	347,497
Restricted funds			
Heritage Lottery Fund Capital Grant	-	(8,224)	(8,224)
Derbyshire Aggregates Levy Grant Scheme	9,530	(10,500)	(970)
Other	5,195	-	5,195
Booking Hall appeal	61,631	-	61,631
Henry Ellison fund	2,297	(2,297)	-
Derbyshire Environmental Trust	1,844	(1,844)	-
Derbyshire Dales CC: playing fields grant	590	(590)	-
HRA pass money	545	(545)	-
	<u>81,632</u>	<u>(24,000)</u>	<u>57,632</u>
TOTAL FUNDS	<u>601,246</u>	<u>(196,117)</u>	<u>405,129</u>

Restricted funds These comprise:

Heritage Lottery Fund Capital Grant

Received to restore locomotive engine Ferrybridge No3 "Wee Yorkie" to full working order.

Derbyshire Aggregates Levy Grant Scheme

Relates to grants for the restoration and development of Wirksworth station.

Other

Relates to steam income and expenditure and reflects the movement on the steam bank account.

Booking Hall Appeal

Specific appeal to the general public to assist with the restoration and development of Wirksworth station.

ECCLESBOURNE VALLEY RAILWAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

17. MOVEMENT IN FUNDS - continued

Henry Ellison Fund

Relates to donations received in respect of the Henry Ellison locomotive engine.

Derbyshire Environmental Trust

Grant received for the restoration and development of Wirksworth station.

Derbyshire Dales CC - playing fields grant

Grant received for the restoration of the children's play area.

HRA pass money

Relates to monies collected and paid over to third parties.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.