RUTLAND RAILWAY MUSEUM

England & Wales · Charity number 1115462

Details

Status	Registered
Legal form	Charitable company
Company number	05409096
Registered	2006-07-20
Register	View on the Charity Commission register

Contact

Address	4 Main Street Stanford on Soar Loughborough LE12 5PY
Phone	07970620893
Email	andysam@stayfree.co.uk
Website	www.rocksbyrail.org.uk

Activities

Objects: TO ADVANCE THE EDUCATION AND PROMOTE THE INTEREST OF THE PUBLIC IN THE PRESERVATION OF STEAM AND OTHER RAILWAY LOCOMOTIVES AND ROLLING STOCK, MACHINERY AND EQUIPMENT OF EDUCATIONAL AND HISTORICAL INTEREST BY THE ESTABLISHMENT OF A MUSEUM.

Activities: Preserving the the heritage of industrial railways in Rutland

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED BY GI. IN PRACTICE, RUTLAND.
- Rutland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£48,067	£10,752	-	-
2024-03-31	£45,758	£49,195	-	-
2023-03-31	£27,550	£43,436	-	-
2022-03-31	£43,346	£48,342	-	-
2021-03-31	£21,532	£15,675	-	-

Trustees

Name	Role	Appointed
DAVID MERVYN ATKINSON	Chair	
Anne Bickers		2024-03-16
Clive Wood		2022-07-22
Clova Townhill		2022-07-21
Thomas Selby		2026-05-01

Accounts

Trustees Report 2025

During 2025 the museum was able to deliver 20 railway operating days within its visitor open season of Easter through to mid-October. In addition a special poignant conflict remembrance event was held with invited guests, including the Lord Lieutenant of Rutland and civic dignitaries, which encompassed the 80th anniversary of VJ day and the end of World War Two.

As the Museum was working on the dismantling of a steam locomotive for overhaul we had to rely on the availability of the museum's fleet of operational diesel locomotives. Prior to Easter there was some trepidation that the non-availability of steam traction on Open Days could adversely affect visitor visits during 2025.

The start of the season was also adversely affected by over running major engineering which resulted in the Museum not operating the railway at Easter.

Overall and looking at the admissions figures and allowing for the lack of any income in April 2025 our footfall was approximately 5% down in 2025 relative to 2024. This result was better than expected and in line with visitor reductions experienced at other heritage railways in the UK. The lack of steam traction did not have the impact originally expected as with a long dry summer other heritage railways switched to diesel haulage for long periods to minimise fire risk.

It was pleasing to note that the café income for 2025 was 4% up on 2024 and represents an excellent result from our volunteer café staff.

On a couple of occasions during 2025 the Driver for a Fiver events showed the best results of that event so far.

In June 2025 the museum hosted a visit from a television film crew engaged on making a further series of Great British Railway Journeys for BBC TV. Our curator was interviewed by the presenter who was then allowed to drive a quarry train under supervision. The weather was good and the filming went well and we look forward to seeing the museum on the programme which should markedly improve our future visibility to visitor audiences. Shortly after the museum hosted a small film crew who took film of the quarry train for a forthcoming promotional video of Rutland . Again such an initiative will also help put the museum on the map for potential visitors.

In general our new display on the heritage of the Barrington Cement Works quarry railway was well received being usefully augmented by the presence of the steam locomotive that used to operate at the site. We were pleased to welcome the former quarry manager and his family to an Open Day.

Steady progress continued with the conservation of three railway loco exhibits whist restoration work progressed on one steam locomotive with the objective of returning it to use in 2026. Restoration work on a quarry diesel loco was completed during 2025 and now sees regular use on Open Days.

2025 also saw some new volunteers arrive at the museum and we received a kind offer of the donation of quarry fossils from Barrington Quarry. This offer was very helpfully augmented by the donation of funding from the Rugby cement Benevolent Fund to purchase a new display case for the fossils on display. The display should be completed and commissioned ready for visitor viewing at Easter 2026.

Visitor viewing facilities at the museum were also augmented during 2025 by the completion of construction of a new viewing platform on the quarry trail. This new facility has been well received by visitors as it provides a new vantage point from which to watch the quarry trains.

Work is ongoing with refurbishment of a small wooden building to be used as a display location for equipment and artefacts associated with the operation of a wagon weighbridge on a quarry railway. It is hoped to complete this new project in time for Easter 2026 when it will be opened to museum visitors.

The museum continues its regular and essential work on grounds maintenance for the benefit of museum members and museum visitors.

In summary 2025 was a good year despite our earlier misgivings and we look forward to a more positive 2026 with the return of steam traction and enhanced awareness of the visiting public to the presence of the museum and what we can offer both visitors and new volunteers.

RbR 2025

Registered Number: 05409096
England and Wales

RUTLAND RAILWAY MUSEUM - REGISTERED CHARITY NO: 1115462

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 01 April 2024

End date: 31 March 2025

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RUTLAND RAILWAY MUSEUM - REGISTERED CHARITY NO: 1115462
Company Information
For the year ended 31 March 2025

Directors	Mr David Mervyn Atkinson Mrs Anne Bickers Mr Thomas Selby Ms Clova Townhill Mr Clive Wood
Registered Number	05409096
Registered Office	4 MAIN STREET STANFORD ON SOAR Loughborough Leicestershire LE12 5PY
Trading Address	Cottesmore Iron Ore Mines Sidings Ashwell Road Cottesmore, Oakham Rutland LE15 7BX
Accountants	White Knight Accountancy Limited 6, Crown Passage Uppingham Rutland LE15 9NB
Secretary	Ms Sophie Ann Bruton

RUTLAND RAILWAY MUSEUM - REGISTERED CHARITY NO: 1115462
Directors' Report
For the year ended 31 March 2025

Director's report and financial statements

The directors present their annual report and the financial statements for the year ended 31 March 2025.

Directors

The directors who served the company throughout the year were as follows:

Mr David Mervyn Atkinson
Mrs Anne Bickers (from 16/03/2024)
Mr Thomas Selby (from 16/03/2024)
Ms Clova Townhill
Mr Clive Wood
Mr Bryan Francis Dodd

This report was approved by the board and signed on its behalf by:

Mr David Mervyn Atkinson
Director

Date approved: 12 August 2025

Accountant's report
You consider that the company is exempt from an audit for the year ended 31 March 2025 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.
In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.
We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.
White Knight Accountancy Limited
31 March 2025

White Knight
....

White Knight Accountancy Limited
6, Crown Passage
Uppingham
Rutland
LE15 9NB
12 August 2025

RUTLAND RAILWAY MUSEUM - REGISTERED CHARITY NO: 1115462
Income Statement
For the year ended 31 March 2025

	Notes	2025 £	2024 £
Turnover		47,067	45,758
Cost of sales		(10,752)	(26,234)
Gross profit		**36,315**	**19,524**
Administrative expenses		(27,153)	(22,961)
Other operating income	2	1,000	0
Operating profit/(loss)	3	**10,162**	**(3,437)**
Other interest receivable and similar income	5	11	17
Profit/(Loss) on ordinary activities before taxation		**10,173**	**(3,420)**
Tax on profit on ordinary activities		0	0
Profit/(Loss) for the financial year		**10,173**	**(3,420)**

RUTLAND RAILWAY MUSEUM - REGISTERED CHARITY NO: 1115462
Statement of Financial Position
As at 31 March 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible fixed assets	6	191,977	192,602
		191,977	**192,602**
Current assets			
Debtors	7	1,395	1,605
Cash at bank and in hand		9,183	2,837
		10,578	**4,442**
Creditors: amount falling due within one year	8	(7,556)	(12,218)
Net current assets		**3,022**	**(7,776)**
Total assets less current liabilities		194,999	184,826
Net assets		**194,999**	**184,826**
Capital and reserves			
Profit and loss account	9	194,999	184,826
Members' funds		**194,999**	**184,826**

For the year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

The financial statements were approved by the board of directors on 12 August 2025 and were signed on its behalf by:

Mr David Mervyn Atkinson
Director

General Information

RUTLAND RAILWAY MUSEUM - REGISTERED CHARITY No: 1115462 is a private company, limited by guarantee, registered in England and Wales, registration number 05409096, registration address 4 MAIN STREET, STANFORD ON SOAR , Loughborough, Leicestershire, LE12 5PY. The trading address of the company is Cottesmore Iron Ore Mines Sidings, Ashwell Road, Cottesmore, Oakham, Rutland, LE15 7BX.

The presentation currency is £ sterling.

1. **Accounting policies**

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	25% Straight Line

2. **Other operating income**

	2025	2024
	£	£
Arts Council & other grant funding	1,000	0
	1,000	**0**

3. Operating profit/(loss)

	2025	2024
	£	£
The operating profit/(loss) is stated after charging:		
Depreciation of tangible fixed assets	624	3,087

4. Average number of employees

Average number of employees during the year was 8 (2024 : 8).

5. Other interest receivable and similar income

	2025	2024
	£	£
Bank interest received	11	17
	11	**17**

6. Tangible fixed assets

Cost or valuation	Land and Buildings	Plant and Machinery	Computer Equipment	**Total**
	£	£	£	£
At 01 April 2024	186,454	14,128	5,000	205,582
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 March 2025	**186,454**	**14,128**	**5,000**	**205,582**
Depreciation				
At 01 April 2024	-	12,980	-	12,980
Charge for year	-	625	-	625
On disposals	-	-	-	-
At 31 March 2025	**-**	**13,605**	**-**	**13,605**
Net book values				
Closing balance as at 31 March 2025	**186,454**	**523**	**5,000**	**191,977**
Opening balance as at 01 April 2024	**186,454**	**1,148**	**5,000**	**192,602**

7. Debtors: amounts falling due within one year

	2025	2024
	£	£
Trade Debtors	1,395	1,605
Other Debtors	0	0
	1,395	**1,605**

8. Creditors: amount falling due within one year

	2025	2024
	£	£
Trade Creditors	1,653	6,372
Accruals	1,373	1,316
Other Creditors	4,530	4,530
	7,556	**12,218**

9. Profit and loss account

	2025
	£
Balance at 01 April 2024	184,826
Profit for the year	10,173
Balance at 31 March 2025	**194,999**

10. Company Limited by Guarantee

The company is limited by guarantee and therefore has no shares.

RUTLAND RAILWAY MUSEUM - REGISTERED CHARITY NO: 1115462

Detailed Income Statement

For the year ended 31 March 2025

		2025 £		2024 £
Turnover				
Donations, Gift Aid & memberships		24,069		21,554
Private owner agreements/special events		1,960		1,570
Entrance fees, shop & café receipts		21,038		22,634
		47,067		**45,758**
Cost of sales				
Spares, servicing & engineering costs	7,243		16,296	
Coal, oil & diesel	2,056		7,306	
Café purchases	1,453		2,632	
		(10,752)		(26,234)
Gross profit		**36,315**		**19,524**
Administrative expenses				
Accountancy Fees	1,373		1,302	
Legal and Professional Fees (Allowable)	34		13	
Light, Heat & Power	4,361		3,243	
Grounds & premises repairs & maintenance	5,616		1,356	
Bank Charges	58		112	
Merchant bank Charges	548		560	
Depreciation Charge: Plant & Machinery	624		3,087	
Advertising	3,536		4,496	
General Insurance	9,245		8,046	
Printing, postage & stationery	89		142	
Telephone	746		537	
Health & safety training	923		0	
Sundew Project expenses	0		67	
		(27,153)		(22,961)
Other operating income				
Arts Council & other grant funding	1,000		0	
		1,000		0
Operating profit/(loss)		**10,162**		**(3,437)**
Other interest receivable and similar income				
Bank interest received	11		17	
		11		17

Profit/(Loss) on ordinary activities before taxation	**10,173**	**(3,420)**
Profit/(Loss) for the financial year	**10,173**	**(3,420)**

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Report of the Directors and Unaudited Financial Statements

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Date approved: 12 August 2025

RUTLAND RAILWAY MUSEUM - REGISTERED CHARITY NO: 1115462
Accountants' Report
For the year ended 31 March 2025

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RUTLAND RAILWAY MUSEUM - REGISTERED CHARITY NO: 1115462
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For the year ended 31 March 2025

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Operating profit/(loss)		**10,162**		**(3,437)**
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Profit/(Loss) for the financial year	**10,173**	**(3,420)**

Accounts

Trustees Report 2024

The year has been characterised by continuing rising costs as the whole country experienced increases across the board in the cost of living. Early in the year the museum decided that a reduction in people’s disposable income was anticipated and thus gave continuing weight to providing value for money in considering admission prices for the year. Because of the general economic situation and uncertainty over the outcome of the expected general election it was resolved to maintain the admission prices at 2022 levels but also make a slight increase in the cost of food available at the museum’s volunteer run café.

To summarise the financial results our overall income was down slightly, which seems to have been a trend on many similar organisations. In simple terms the number of visitors was slightly down but café takings were up and again the café made a significant profit, which contributed to the overall income. In spite of there being slightly less visitors in total it seems likely that people spent more time (and money) in the café, which would account for the café being very busy on most operating days. The café profit was also helped by generous donations of various types of homemade cakes, which also proved very popular.

The driver for a fiver days proved very successful again this year as did the quarry operating days although the lack of steam traction in the second half of the season almost certainly had an effect on visitor numbers.

On the administration front the museum one Trustee has departed for pastures new and another has stood down for health reasons. The search for additional replacement Trustees will be an objective for next year. The museum was able to take advantage of a Museums Development Midlands initiative which saw the museum site inspected by a professional security advisor. The security measures the museum has in place received favourable comment and his further recommendations will be considered in due course.

To mark the 50th anniversary of the 13 mile walk of a giant quarry excavator from Rutland to Corby the museum put on a themed exhibition which lasted all year and which was favourably received resulting in a number of related donations from museum visitors.

During 2024 the museum was able to deliver 19 railway operating days plus a short poignant remembrance event which marked the actual 80th anniversary of the sinking of two Japanese “Hell Ships” with consequent loss of life of allied prisoners of war locked in the ships holds.

During the year the museum was able to host two private visits by vintage vehicle groups and the museum continues to allow its lands to be used for the training of military working dogs without charge.

Monetary donations received at the museum in 2024 have increased significantly in comparison to the previous year. In summary 2024 was the good year and it has allowed the museum to maintain its expenditure on exhibit repairs and conservation . Most of our income now has comes via electronic payment methods.

Whilst we have experienced significant growth in sales in the café this year research evidence suggest that our café prices remain the cheapest going so probably there is still some limited room for some modest increases next year if required although admission prices are again to stay at the 2022 level for the forthcoming year reflecting the overall economic climate.

The decision to only open on non-operating Sundays in August seems well justified. The results from the viewing only open days on advertised Tuesdays and Thursdays were a little patchy but the café has generally performed well on Thursdays

Steady progress continued with the conservation of two museum owned diesel locomotives and a box van intended for museum use has been completed. Work has also progressed on an infrastructure project to provide undercover accommodation for mobile plant.

Work is ongoing with refurbishment of a small wooden building to be used as a display location for equipment and artefacts associated with the operation of a wagon weighbridge on the quarry railway. It is now hoped to complete this project in 2025 when it will be opened to museum visitors.

The museum continues its regular and essential work on grounds maintenance for the benefit of the museum’s volunteer members and museum visitors. The museum relies on its volunteer workforce and a number of new volunteers have joined during the year.

RbR 2024

Registered Number: 05409096
England and Wales

RUTLAND RAILWAY MUSEUM

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 01 April 2023

End date: 31 March 2024

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RUTLAND RAILWAY MUSEUM
Company Information
For the year ended 31 March 2024

Directors	Mr David Mervyn Atkinson Mrs Anne Bickers Mr Thomas Selby Ms Clova Townhill Mr Clive Wood
Registered Number	05409096
Registered Office	4 MAIN STREET STANFORD ON SOAR LOUGHBOROUGH LE12 5PY
Trading Address	Cottesmore Iron Ore Mines Sidings Ashwell Road Cottesmore, Oakham Rutland LE15 7BX
Accountants	White Knight Accountancy Limited 6, Crown Passage Uppingham Rutland LE15 9NB
Secretary	Ms Sophie Ann Bruton

Director's report and financial statements

The directors present his/her/their annual report and the financial statements for the year ended 31 March 2024.

Directors

The directors who served the company throughout the year were as follows:

Mr David Mervyn Atkinson

Mrs Anne Bickers (from 16/03/2024)

Mr Thomas Selby (from 16/03/2024)

Ms Clova Townhill

Mr Clive Wood

Mr Bryan Francis Dodd

Ms Heather Owen (from 01/04/2023 to 16/03/2024)

This report was approved by the board and signed on its behalf by:

DMAtkinson

Mr David Mervyn Atkinson
Director

Date approved: 02 December 2024

Accountant's report

You consider that the company is exempt from an audit for the year ended 31 March 2024 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

White Knight Accountancy Limited
31 March 2024

White Knight

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White Knight Accountancy Limited
6, Crown Passage
Uppingham
Rutland
LE15 9NB
02 December 2024

RUTLAND RAILWAY MUSEUM
Income Statement
For the year ended 31 March 2024

	Notes	2024 £	2023 £
Turnover		45,758	26,926
Cost of sales		(26,234)	(21,089)
Gross profit		**19,524**	**5,837**
Administrative expenses		(22,961)	(22,347)
Other operating income	2	0	604
Operating loss	3	**(3,437)**	**(15,906)**
Other interest receivable and similar income	4	17	20
Profit/(Loss) on ordinary activities before taxation		**(3,420)**	**(15,886)**
Tax on profit on ordinary activities		0	0
Profit/(Loss) for the financial year		**(3,420)**	**(15,886)**

RUTLAND RAILWAY MUSEUM
Statement of Financial Position
As at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible fixed assets	5	192,602	194,641
		192,602	**194,641**
Current assets			
Debtors	6	1,605	1,395
Cash at bank and in hand		2,837	14,660
		4,442	**16,055**
Creditors: amount falling due within one year	7	(12,218)	(22,450)
Net current assets		**(7,776)**	**(6,395)**
Total assets less current liabilities		184,826	188,246
Net assets		**184,826**	**188,246**
Capital and reserves			
Profit and loss account	8	184,826	188,246
Members' funds		**184,826**	**188,246**

For the year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

The financial statements were approved by the board of directors on 02 December 2024 and were signed on its behalf by:

Mr David Mervyn Atkinson
Director

General Information

RUTLAND RAILWAY MUSEUM is a private company, limited by guarantee, registered in England and Wales, registration number 05409096, registration address 4 MAIN STREET, STANFORD ON SOAR LOUGHBOROUGH, LE12 5PY. The trading address of the company is Cottesmore Iron Ore Mines Sidings, Ashwell Road, Cottesmore, Oakham, Rutland, LE15 7BX.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	25% Straight Line

2. Other operating income

	2024	2023
	£	£
Arts Council & other grant funding	0	604
	0	**604**

3. Operating profit/(loss)

	2024 £	2023 £
The operating loss is stated after charging:		
Depreciation of tangible fixed assets	3,087	2,997

4. Other interest receivable and similar income

	2024 £	2023 £
Bank interest received	17	20
	17	**20**

5. Tangible fixed assets

Cost or valuation	Land and Buildings	Plant and Machinery	Computer Equipment	**Total**
	£	£	£	£
At 01 April 2023	186,454	13,080	5,000	204,534
Additions	-	1,048	-	1,048
Disposals	-	-	-	-
At 31 March 2024	**186,454**	**14,128**	**5,000**	**205,582**
Depreciation				
At 01 April 2023	-	9,893	-	9,893
Charge for year	-	3,087	-	3,087
On disposals	-	-	-	-
At 31 March 2024	**-**	**12,980**	**-**	**12,980**
Net book values				
Closing balance as at 31 March 2024	**186,454**	**1,148**	**5,000**	**192,602**
Opening balance as at 01 April 2023	**186,454**	**3,187**	**5,000**	**194,641**

6. Debtors: amounts falling due within one year

	2024 £	2023 £
Trade Debtors	1,605	1,395
	1,605	**1,395**

7. Creditors: amount falling due within one year

	2024 £	2023 £
Trade Creditors	6,372	15,615
Accruals	1,316	1,315
Other Creditors	4,530	5,520
	12,218	**22,450**

8. Profit and loss account

	2024 £
Balance at 01 April 2023	188,246
Loss for the year	(3,420)
Balance at 31 March 2024	**184,826**

9. Company Limited by Guarantee

The company is limited by guarantee and therefore has no shares.

RUTLAND RAILWAY MUSEUM
Detailed Income Statement
For the year ended 31 March 2024

		2024 £		2023 £
Turnover				
Rolling stock & engineering sales		0		820
Donations, Gift Aid & memberships		21,554		5,376
Private owner agreements/special events		1,570		1,675
Entrance fees, shop & café receipts		22,634		19,055
		45,758		**26,926**
Cost of sales				
Spares, servicing & engineering costs	16,296		11,515	
Coal, oil & diesel	7,306		7,991	
Café purchases	2,632		1,583	
		(26,234)		(21,089)
Gross profit		**19,524**		**5,837**
Administrative expenses				
Accountancy Fees	1,303		1,302	
Legal and Professional Fees (Allowable)	13		13	
Light, Heat & Power	3,243		2,344	
Grounds & premises repairs & maintenance	1,356		1,506	
Bank Charges	112		167	
Merchant bank Charges	560		532	
Depreciation Charge: Plant & Machinery	3,087		2,997	
Advertising	4,496		5,966	
General Insurance	8,046		6,102	
Printing, postage & stationery	142		66	
Telephone	536		536	
Health & safety training	0		816	
Sundew Project expenses	67		0	
		(22,961)		(22,347)
Other operating income				
Arts Council & other grant funding	0		604	
		0		604
Operating loss		**(3,437)**		**(15,906)**
Other interest receivable and similar income				
Bank interest received	17		20	

	17	20
Profit/(Loss) on ordinary activities before taxation	**(3,420)**	**(15,886)**
Profit/(Loss) for the financial year	**(3,420)**	**(15,886)**

Registered Number: 05409096
England and Wales

RUTLAND RAILWAY MUSEUM

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 01 April 2023

End date: 31 March 2024

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RUTLAND RAILWAY MUSEUM
Company Information
For the year ended 31 March 2024

Directors	Mr David Mervyn Atkinson Mrs Anne Bickers Mr Thomas Selby Ms Clova Townhill Mr Clive Wood
Registered Number	05409096
Registered Office	4 MAIN STREET STANFORD ON SOAR LOUGHBOROUGH LE12 5PY
Trading Address	Cottesmore Iron Ore Mines Sidings Ashwell Road Cottesmore, Oakham Rutland LE15 7BX
Accountants	White Knight Accountancy Limited 6, Crown Passage Uppingham Rutland LE15 9NB
Secretary	Ms Sophie Ann Bruton

Director's report and financial statements
The directors present his/her/their annual report and the financial statements for the year ended 31 March 2024.

Directors
The directors who served the company throughout the year were as follows:

Mr David Mervyn Atkinson
Mrs Anne Bickers (from 16/03/2024)
Mr Thomas Selby (from 16/03/2024)
Ms Clova Townhill
Mr Clive Wood
Mr Bryan Francis Dodd
Ms Heather Owen (from 01/04/2023 to 16/03/2024)

This report was approved by the board and signed on its behalf by:

Mr David Mervyn Atkinson
Director

Date approved: 02 December 2024

Accountant's report

You consider that the company is exempt from an audit for the year ended 31 March 2024 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

White Knight Accountancy Limited
31 March 2024

White Knight

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White Knight Accountancy Limited
6, Crown Passage
Uppingham
Rutland
LE15 9NB
02 December 2024

RUTLAND RAILWAY MUSEUM
Income Statement
For the year ended 31 March 2024

	Notes	2024 £	2023 £
Turnover		45,758	26,926
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Tax on profit on ordinary activities		0	0
Profit/(Loss) for the financial year		**(3,420)**	**(15,886)**

RUTLAND RAILWAY MUSEUM
Statement of Financial Position
As at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible fixed assets	5	192,602	194,641
		192,602	**194,641**
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Net assets		**184,826**	**188,246**
Capital and reserves			
Profit and loss account	8	184,826	188,246
Members' funds		**184,826**	**188,246**

For the year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

RUTLAND RAILWAY MUSEUM
Statement of Financial Position
As at 31 March 2024

The financial statements were approved by the board of directors on 02 December 2024 and were signed on its behalf by:

Mr David Mervyn Atkinson
Director

RUTLAND RAILWAY MUSEUM
Notes to the Financial Statements
For the year ended 31 March 2024

General Information
RUTLAND RAILWAY MUSEUM is a private company, limited by guarantee, registered in England and Wales, registration number 05409096, registration address 4 MAIN STREET, STANFORD ON SOAR LOUGHBOROUGH, LE12 5PY. The trading address of the company is Cottesmore Iron Ore Mines Sidings, Ashwell Road, Cottesmore, Oakham, Rutland, LE15 7BX.

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Plant and Machinery	25% Straight Line

2. Other operating income

	2024	2023
	£	£
Arts Council & other grant funding	0	604
	0	**604**

3. Operating profit/(loss)

	2024	2023
	£	£
The operating loss is stated after charging:		
Depreciation of tangible fixed assets	3,087	2,997

4. Other interest receivable and similar income

	2024	2023
	£	£
Bank interest received	17	20
	17	**20**

5. Tangible fixed assets

Cost or valuation	Land and Buildings	Plant and Machinery	Computer Equipment	**Total**
	£	£	£	£
At 01 April 2023	186,454	13,080	5,000	204,534
Additions	-	1,048	-	1,048
Disposals	-	-	-	-
At 31 March 2024	**186,454**	**14,128**	**5,000**	**205,582**
Depreciation				
At 01 April 2023	-	9,893	-	9,893
Charge for year	-	3,087	-	3,087
On disposals	-	-	-	-
At 31 March 2024	**-**	**12,980**	**-**	**12,980**
Net book values				
Closing balance as at 31 March 2024	**186,454**	**1,148**	**5,000**	**192,602**
Opening balance as at 01 April 2023	**186,454**	**3,187**	**5,000**	**194,641**

6. Debtors: amounts falling due within one year

	2024	2023
	£	£
Trade Debtors	1,605	1,395
	1,605	**1,395**

7. Creditors: amount falling due within one year

	2024	2023
	£	£
Trade Creditors	6,372	15,615
Accruals	1,316	1,315
Other Creditors	4,530	5,520
	12,218	**22,450**

8. Profit and loss account

	2024
	£
Balance at 01 April 2023	188,246
Loss for the year	(3,420)
Balance at 31 March 2024	**184,826**

9. Company Limited by Guarantee

The company is limited by guarantee and therefore has no shares.

RUTLAND RAILWAY MUSEUM
Detailed Income Statement
For the year ended 31 March 2024

		2024 £		2023 £
Turnover				
Rolling stock & engineering sales		0		820
Donations, Gift Aid & memberships		21,554		5,376
Private owner agreements/special events		1,570		1,675
Entrance fees, shop & café receipts		22,634		19,055
		45,758		**26,926**
Cost of sales				
Spares, servicing & engineering costs	16,296		11,515	
Coal, oil & diesel	7,306		7,991	
Café purchases	2,632		1,583	
		(26,234)		(21,089)
Gross profit		**19,524**		**5,837**
Administrative expenses				
Accountancy Fees	1,303		1,302	
Legal and Professional Fees (Allowable)	13		13	
Light, Heat & Power	3,243		2,344	
Grounds & premises repairs & maintenance	1,356		1,506	
Bank Charges	112		167	
Merchant bank Charges	560		532	
Depreciation Charge: Plant & Machinery	3,087		2,997	
Advertising	4,496		5,966	
General Insurance	8,046		6,102	
Printing, postage & stationery	142		66	
Telephone	536		536	
Health & safety training	0		816	
Sundew Project expenses	67		0	
		(22,961)		(22,347)
Other operating income				
Arts Council & other grant funding	0		604	
		0		604
Operating loss		**(3,437)**		**(15,906)**
Other interest receivable and similar income				
Bank interest received	17		20	

RUTLAND RAILWAY MUSEUM
Detailed Income Statement
For the year ended 31 March 2024

	17	20
Profit/(Loss) on ordinary activities before taxation	**(3,420)**	**(15,886)**
Profit/(Loss) for the financial year	**(3,420)**	**(15,886)**

Accounts

Trustees Report 2023

The year has been characterised by sharply rising costs as the whole country experienced significant increases across the board in the cost of living. Early in the year the museum decided that a significant reduction in people's disposable income was inevitable and thus gave particular weight to providing value for money in considering admission prices for the year. Because of the economic situation it was resolved to peg the admission prices at 2022 levels but also make modest increases in the cost of food available at the museum's volunteer run café. The 100% increases in the cost of fuel coal and diesel and electricity have been felt by the museum but these increases in costs have been offset by increased numbers of museum visitors and the addition of incidental sales of second-hand books and model railway items. More food costs have been incurred this year as museum visitor numbers increased.

On the administration front the museum put its earlier learning on succession planning for Trustees into practice and three new Trustees were recruited during 2023, including two additional female Trustees. An audit of skills has been carried out amongst Trustees with the aim of identifying any particular areas where future training would be beneficial. During the summer of 2023 the museum conducted a survey of visitor views through a questionnaire given that the last survey undertaken was pre-pandemic.

During 2023 the museum was able to deliver 20 railway operating days plus a special poignant remembrance event which marked the actual 80th anniversary of the completion of construction of the Burma-Siam Death Railway by allied prisoners of war under the Japanese occupation. The museum was honoured to welcome the Lord lieutenant of Rutland, the High Sherrif of Rutland, a military representative of the Australian High Commission, council leaders and relatives of former prisoners of war to the memorial event.

The museum's quarry operating days again proved to be the most lucrative events throughout the year and generally the steam events were also better patronised. The Driver for a

Fiver diesel experience days have become increasingly popular and some days were near to full capacity. Visitor attendances improved markedly over the season which suggests that the revised advertising campaign and pricing policy has become increasingly effective.

Monetary donations received at the museum in 2023 have reduced significantly in comparison to the previous year but the cessation of post pandemic support grants from local government largely accounts for this change. In summary 2023 was the best year we have had for some years and it has allowed the museum to maintain its expenditure on exhibit repairs and conservation . Much of our income now has comes via electronic payment methods.

Whilst we have experienced significant growth in sales in the café this year research evidence suggest that our café prices remain the cheapest going so probably there is room for some modest increases next year although admission prices are again to stay at the 2022 level for the forthcoming year.

The decision to only open on non-operating Sundays in July and August seems well justified. The results from the viewing only open days on advertised Tuesdays and Thursdays were a little patchy and it has been decided to remove charging for future Tuesdays, but to maintain an open café on Thursdays.

The museum designed a new display to mark the 50th Anniversary of the closure Rutland's last ironstone quarry at Exton Park . To supplement six panels of text and photographs, supplementing a scale model diorama of the quarry , the museum has also undertaken extensive conservation work on the last surviving diesel locomotive DE5 from this quarry.

Steady progress continued with the conservation of two museum owned diesel locomotives and a box van intended for museum use. Sad to report that the museum suffered wanton vandalism of some external exhibits earlier in the year resulting in broken windows, which have been expensive to replace. As a direct result of this experience CCTV has been installed to help deter such future acts.

Work is ongoing with refurbishment of a small wooden building to be used as a display location for equipment and artefacts associated with the operation of a wagon weighbridge on the quarry railway. It is now hoped to complete this project in 2024 when it will be opened to museum visitors.

The museum continues its regular and essential work on grounds maintenance for the benefit of the museum's volunteer members and museum visitors. The museum relies on its volunteer workforce and a number of new volunteers have joined during the year.

RbR 2023

Company registration number: 05409096

Rutland Railway Museum - Registered Charity No: 1115462
Trading as Rocks by Rail: the living ironstone museum
Company limited by guarantee

Unaudited financial statements

31 March 2023

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

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Statement of financial position	5 - 6
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Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

Directors and other information

Directors	Mr D M Atkinson	
	Ms C Townhill	(Appointed 3 August 2022)
	Mr I Reeve	
	Mr B F Dodd	
	Mr I Smeeton	
	Mr C Wood	(Appointed 21 July 2022)
	Ms H Owen	(Appointed 1 April 2023)
Secretary	Mrs Sophie Ann Bruton	
Company number	05409096	
Registered office	4 Main Street Stanford on Soar Loughborough Leicestershire LE12 5PY	
Business address	Cottesmore Iron Ore Mines Siding Ashwell Road Cottesmore Oakham, Rutland LE15 7BX	
Accountants	White Knight Accountancy Limited 6 Crown Passage Uppingham Rutland LE15 9NB	
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

Directors report
Year ended 31 March 2023

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2023.

Directors

The directors who served the company during the year were as follows:

Mr D M Atkinson	
Ms C Townhill	(Appointed 3 August 2022)
Mr I Reeve	
Mr B F Dodd	
Mr I Smeeton	
Mr C Wood	(Appointed 21 July 2022)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 30 October 2023 and signed on behalf of the board by:

Mr D M Atkinson
Director

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

Accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Rutland Railway Museum - Registered Charity No: 1115462
Year ended 31 March 2023

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2023 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

White Knight

White Knight Accountancy Limited

6 Crown Passage
Uppingham
Rutland
LE15 9NB

30 October 2023

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

Statement of comprehensive income
Year ended 31 March 2023

	Note	2023 £	2022 £
Turnover		26,926	23,122
Cost of sales		(21,089)	(17,031)
Gross profit		5,837	6,091
Administrative expenses		(22,347)	(31,311)
Other operating income		604	20,224
Operating loss		(15,906)	(4,996)
Other interest receivable and similar income		20	-
Loss before taxation	5	(15,886)	(4,996)
Tax on loss		-	-
Loss for the financial year and total comprehensive income		(15,886)	(4,996)

All the activities of the company are from continuing operations.

The notes on pages 8 to 10 form part of these financial statements.

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

Statement of financial position
31 March 2023

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	6	194,641		197,638	
			194,641		197,638
Current assets					
Debtors	7	1,395		585	
Cash at bank and in hand		14,660		10,374	
		16,055		10,959	
Creditors: amounts falling due within one year	8	(22,450)		(4,465)	
Net current (liabilities)/assets			(6,395)		6,494
Total assets less current liabilities			188,246		204,132
Net assets			188,246		204,132
Capital and reserves					
Profit and loss account			188,246		204,132
Members funds			188,246		204,132

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 8 to 10 form part of these financial statements.

Statement of financial position (continued)
31 March 2023

These financial statements were approved by the board of directors and authorised for issue on 30 October 2023, and are signed on behalf of the board by:

Mr D M Atkinson
Director

Company registration number: 05409096

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

Statement of changes in equity
Year ended 31 March 2023

	Profit and loss account £	**Total** **£**
At 1 April 2021	209,128	209,128
Loss for the year	(4,996)	(4,996)
Total comprehensive income for the year	(4,996)	(4,996)
At 31 March 2022 and 1 April 2022	204,132	204,132
Loss for the year	(15,886)	(15,886)
Total comprehensive income for the year	(15,886)	(15,886)
At 31 March 2023	188,246	188,246

1. General information

The company is a private company limited by guarantee, registered in England & Wales. The address of the registered office is 4 Main Street, Stanford on Soar, Loughborough, Leicestershire, LE12 5PY.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.
The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.
Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.
Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- Not depreciated
Plant and machinery	- 25% straight line
Heritage Assets	- No depreciation

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

4. Limited by guarantee

Private Limited Company by guarantee without share capital use of 'Limited' exemption

5. Loss before taxation

Loss before taxation is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible assets	2,997	2,999

6. Tangible assets

	Freehold property	Plant and machinery	Tangible assets - user defined	**Total**
	£	£	£	**£**
Cost				
At 1 April 2022 and 31 March 2023	186,454	13,080	5,000	204,534
Depreciation				
At 1 April 2022	-	6,896	-	6,896
Charge for the year	-	2,997	-	2,997
At 31 March 2023	-	9,893	-	9,893
Carrying amount				
At 31 March 2023	186,454	3,187	5,000	194,641
At 31 March 2022	186,454	6,184	5,000	197,638

7. Debtors

	2023	2022
	£	£
Trade debtors	1,395	585

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	15,615	643
Other creditors	6,835	3,822
	22,450	4,465

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

The following pages do not form part of the statutory accounts.

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

Detailed income statement
Year ended 31 March 2023

	2023 £	2022 £
Turnover		
Rolling stock and engineering sales	820	2,707
Donations, Gift Aid and memberships	5,376	10,640
Private owner agreements/special events	1,675	1,490
Entrance fees, shop and cafe receipts	19,055	8,285
	26,926	23,122
Cost of sales		
Shop and catering costs	(1,583)	(778)
Coal, oil & diesel	(7,991)	(3,159)
Spares, servicing and engineering costs	(11,515)	(13,094)
	(21,089)	(17,031)
Gross profit	5,837	6,091
Gross profit percentage	21.7%	26.3%
Overheads		
Administrative expenses	(22,347)	(31,311)
	(22,347)	(31,311)
Other operating income		
Local authority government grants - Covid	-	10,667
Arts Council and other grant funding	604	9,557
	604	20,224
Operating loss	(15,906)	(4,996)
Operating loss percentage	59.1%	21.6%
Other interest receivable and similar income	20	-
Loss before taxation	(15,886)	(4,996)

Detailed income statement (continued)
Year ended 31 March 2023

	2023	2022
	£	£
Overheads		
Administrative expenses		
Insurance	(6,102)	(5,752)
Curatorial items	-	(100)
Light and heat	(2,344)	(2,042)
Grounds/ premises repairs & maintenance	(1,506)	(12,919)
Printing, postage and stationery	(66)	-
Advertising	(5,966)	(3,858)
Telephone	(536)	(535)
Legal and professional	(13)	(60)
Health & safety training	(816)	(1,440)
Accountancy fees	(1,302)	(1,302)
Bank charges	(168)	(160)
Credit card charges	(532)	(144)
General expenses	1	-
Depreciation of tangible assets	(2,997)	(2,999)
	(22,347)	(31,311)

Company registration number: 05409096

Rutland Railway Museum - Registered Charity No: 1115462
Trading as Rocks by Rail: the living ironstone museum
Company limited by guarantee

Unaudited financial statements

31 March 2023

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

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Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

Directors and other information

Directors	Mr D M Atkinson	
	Ms C Townhill	(Appointed 3 August 2022)
	Mr I Reeve	
	Mr B F Dodd	
	Mr I Smeeton	
	Mr C Wood	(Appointed 21 July 2022)
	Ms H Owen	(Appointed 1 April 2023)
Secretary	Mrs Sophie Ann Bruton	
Company number	05409096	
Registered office	4 Main Street Stanford on Soar Loughborough Leicestershire LE12 5PY	
Business address	Cottesmore Iron Ore Mines Siding Ashwell Road Cottesmore Oakham, Rutland LE15 7BX	
Accountants	White Knight Accountancy Limited 6 Crown Passage Uppingham Rutland LE15 9NB	
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

Directors report
Year ended 31 March 2023

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2023.

Directors
The directors who served the company during the year were as follows:

Mr D M Atkinson	
Ms C Townhill	(Appointed 3 August 2022)
Mr I Reeve	
Mr B F Dodd	
Mr I Smeeton	
Mr C Wood	(Appointed 21 July 2022)

Small company provisions
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 30 October 2023 and signed on behalf of the board by:

Mr D M Atkinson
Director

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

Accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Rutland Railway Museum - Registered Charity No: 1115462
Year ended 31 March 2023

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2023 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

White Knight

White Knight Accountancy Limited

6 Crown Passage
Uppingham
Rutland
LE15 9NB

30 October 2023

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

Statement of comprehensive income
Year ended 31 March 2023

	Note	2023 £	2022 £
Turnover		26,926	23,122
Cost of sales		(21,089)	(17,031)
Gross profit		5,837	6,091
Administrative expenses		(22,347)	(31,311)
Other operating income		604	20,224
Operating loss		(15,906)	(4,996)
Other interest receivable and similar income		20	-
Loss before taxation	5	(15,886)	(4,996)
Tax on loss		-	-
Loss for the financial year and total comprehensive income		(15,886)	(4,996)

All the activities of the company are from continuing operations.

The notes on pages 8 to 10 form part of these financial statements.

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

Statement of financial position
31 March 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	6	194,641		197,638	
			194,641		197,638
Current assets					
Debtors	7	1,395		585	
Cash at bank and in hand		14,660		10,374	
		16,055		10,959	
Creditors: amounts falling due within one year	8	(22,450)		(4,465)	
Net current (liabilities)/assets			(6,395)		6,494
Total assets less current liabilities			188,246		204,132
Net assets			188,246		204,132
Capital and reserves					
Profit and loss account			188,246		204,132
Members funds			188,246		204,132

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 8 to 10 form part of these financial statements.

Statement of financial position (continued)
31 March 2023

These financial statements were approved by the board of directors and authorised for issue on 30 October 2023, and are signed on behalf of the board by:

Mr D M Atkinson
Director

Company registration number: 05409096

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

Statement of changes in equity
Year ended 31 March 2023

	Profit and loss account £	**Total** **£**
At 1 April 2021	209,128	209,128
Loss for the year	(4,996)	(4,996)
Total comprehensive income for the year	(4,996)	(4,996)
At 31 March 2022 and 1 April 2022	204,132	204,132
Loss for the year	(15,886)	(15,886)
Total comprehensive income for the year	(15,886)	(15,886)
At 31 March 2023	188,246	188,246

1. General information

The company is a private company limited by guarantee, registered in England & Wales. The address of the registered office is 4 Main Street, Stanford on Soar, Loughborough, Leicestershire, LE12 5PY.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.
The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.
Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.
Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation
Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- Not depreciated
Plant and machinery	- 25% straight line
Heritage Assets	- No depreciation

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Government grants
Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

4. Limited by guarantee

Private Limited Company by guarantee without share capital use of 'Limited' exemption

5. Loss before taxation

Loss before taxation is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible assets	2,997	2,999

6. Tangible assets

	Freehold property	Plant and machinery	Tangible assets - user defined	**Total**
	£	£	£	**£**
Cost				
At 1 April 2022 and 31 March 2023	186,454	13,080	5,000	204,534
Depreciation				
At 1 April 2022	-	6,896	-	6,896
Charge for the year	-	2,997	-	2,997
At 31 March 2023	-	9,893	-	9,893
Carrying amount				
At 31 March 2023	186,454	3,187	5,000	194,641
At 31 March 2022	186,454	6,184	5,000	197,638

7. Debtors

	2023	2022
	£	£
Trade debtors	1,395	585

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	15,615	643
Other creditors	6,835	3,822
	22,450	4,465

The following pages do not form part of the statutory accounts.

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

Detailed income statement
Year ended 31 March 2023

	2023	2022
	£	£
Turnover		
Rolling stock and engineering sales	820	2,707
Donations, Gift Aid and memberships	5,376	10,640
Private owner agreements/special events	1,675	1,490
Entrance fees, shop and cafe receipts	19,055	8,285
	26,926	23,122
Cost of sales		
Shop and catering costs	(1,583)	(778)
Coal, oil & diesel	(7,991)	(3,159)
Spares, servicing and engineering costs	(11,515)	(13,094)
	(21,089)	(17,031)
Gross profit	5,837	6,091
Gross profit percentage	21.7%	26.3%
Overheads		
Administrative expenses	(22,347)	(31,311)
	(22,347)	(31,311)
Other operating income		
Local authority government grants - Covid	-	10,667
Arts Council and other grant funding	604	9,557
	604	20,224
Operating loss	(15,906)	(4,996)
Operating loss percentage	59.1%	21.6%
Other interest receivable and similar income	20	-
Loss before taxation	(15,886)	(4,996)

Detailed income statement (continued)
Year ended 31 March 2023

	2023	2022
	£	£
Overheads		
Administrative expenses		
Insurance	(6,102)	(5,752)
Curatorial items	-	(100)
Light and heat	(2,344)	(2,042)
Grounds/ premises repairs & maintenance	(1,506)	(12,919)
Printing, postage and stationery	(66)	-
Advertising	(5,966)	(3,858)
Telephone	(536)	(535)
Legal and professional	(13)	(60)
Health & safety training	(816)	(1,440)
Accountancy fees	(1,302)	(1,302)
Bank charges	(168)	(160)
Credit card charges	(532)	(144)
General expenses	1	-
Depreciation of tangible assets	(2,997)	(2,999)
	(22,347)	(31,311)

Accounts

Trustees Report 2022

After the dislocation to museum activities caused by the pandemic and its aftermath 2022 saw the first full year of museum activity since 2019. Volunteers returned to the museum and a number of new members joined the volunteer team.

On the administration front the Museum put considerable effort into its application to the Arts Council for Museum Re-Accreditation. 'Accreditation' is the benchmark for a well-run Museum and its standards apply to UK museums and galleries. It defines good practice and identifies agreed standards, thereby encouraging development. It is a baseline quality standard that helps guide museums to be the best they can be, for current and future users.

While the standards apply to all museums in the UK, from large professionally-run museums to small voluntary museums such as Rocks by Rail, it is not a "one size fits all" model. The standards are scalable to the nature of the museum, but the basic principles apply to all. Accreditation opens up exciting funding opportunities and gives access to professional advice and support. It also gives confidence to donors and sponsors who may wish to support the museum in preserving heritage and inspiring future generations. The on-line application was submitted in March 2022, as part a process much delayed by the pandemic.

Having dealt with a number of requests for additional information required by the assessor on 6 October 2022 the Trustees and Members of the volunteer run Rocks by Rail – the Living Ironstone Museum were delighted to receive confirmation from the Arts Council that their application for Re-Accreditation had been successful and had been awarded Full Accreditation, thus maintaining its current status.

As part of its on-going programme of volunteer staff development museum representatives took part in the MDEM organised training on the topic of succession planning for Museum Trustees. The museum is putting that learning into practice and two new Trustees were recruited during 2022 ,including our first female Trustee. This work will continue into 2023.

During 2022 the museum was able to deliver 20 railway operating days plus a special conflict remembrance event which encompassed the 40th anniversary of the Falklands Conflict.

The quarry operating days proved to be the most lucrative events throughout the year and generally the steam events were also better patronised although some steam days were lost due to a self-imposed steam ban to counter fire risk due to the severe drought and soaring temperatures .Visitor attendances improved generally over the season which suggests that the revised advertising campaign was increasingly effective. The later Driver for a Fiver events showed the best results of that event so far.

In summary 2022 was the best year we have had for some time. It is notable that much of our income has come via the credit card machine, which was introduced following the pandemic. It is noticeable that in previous years café income was very similar to admissions income but this year the admissions income has increased markedly as an overall percentage. Looking at operations of a similar size to ours suggests that our admission prices are about right but research evidence suggest that our café prices are probably the cheapest going so probably room for some increases next year but more research is probably justified as the economy contracts .

The decision to only open on non-operating Sundays in July and August seems well justified. The results from the viewing only open days on advertised Tuesdays and Thursdays were very pleasing and justified staffing the café at least on the Thursdays

The museum designed a new display to mark the 50th Anniversary of the closure of Market Overton Ironstone quarries, Rutland in 1972 and two later preservation attempts. To supplement ten panels of text and photographs a new scale model diorama of the quarry also went on public display.

Steady progress continued with the conservation of three railway exhibits whist restoration work progressed on one steam locomotive with the objective of returning it to use in 2023. A restored historic quarry diesel loco , on loan to the museum, was successfully commissioned during a public open day in the summer.

Work is ongoing with repairs and refurbishment of a small wooden building to be used as a display location for equipment and artefacts associated with the operation of a wagon weighbridge on a quarry railway. It is hoped to complete this new project in 2023 when it will be opened to museum visitors.

The museum continues its regular and essential work on grounds maintenance for the benefit of museum members and museum visitors. RbR

Company registration number: 05409096

Rutland Railway Museum - Registered Charity No: 1115462
Trading as Rocks by Rail: the living ironstone museum
Company limited by guarantee

Unaudited financial statements

31 March 2022

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

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Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

Directors and other information

Directors	Mr D M Atkinson	
	Ms C Townhill	(Appointed 21 July 2022)
	Mr J Jarvill	(Resigned 20 March 2022)
	Mr I Reeve	
	Mr R K Bickers	(Resigned 20 March 2022)
	Mr B F Dodd	
	Mr I Smeeton	
	Mr C Wood	(Appointed 21 July 2022)
Secretary	Mrs Sophie Ann Bruton	
Company number	05409096	
Registered office	4 Main Street Stanford on Soar Loughborough Leicestershire LE12 5PY	
Business address	Cottesmore Iron Ore Mines Siding Ashwell Road Cottesmore Oakham, Rutland LE15 7BX	
Accountants	Philip Daulby Financial Management Limited 20 High Street East Uppingham Rutland LE15 9PZ	
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

Directors report
Year ended 31 March 2022

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2022.

Directors
The directors who served the company during the year were as follows:

Mr D M Atkinson	
Mr J Jarvill	(Resigned 20 March 2022)
Mr I Reeve	
Mr R K Bickers	(Resigned 20 March 2022)
Mr B F Dodd	
Mr I Smeeton	

Small company provisions
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 15 December 2022 and signed on behalf of the board by:

Mr D M Atkinson
Director

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

Accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Rutland Railway Museum - Registered Charity No: 1115462 Year ended 31 March 2022

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2022 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Philip Daulby Financial Management Limited

20 High Street East
Uppingham
Rutland
LE15 9PZ

15 December 2022

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

Statement of comprehensive income
Year ended 31 March 2022

	Note	2022 £	2021 £
Turnover		23,122	8,939
Cost of sales		(17,031)	(8,040)
Gross profit		6,091	899
Administrative expenses		(31,311)	(15,675)
Other operating income		20,224	21,532
Operating (loss)/profit		(4,996)	6,756
(Loss)/profit before taxation	5	(4,996)	6,756
Tax on (loss)/profit		-	-
(Loss)/profit for the financial year and total comprehensive income		(4,996)	6,756

All the activities of the company are from continuing operations.

The notes on pages 8 to 10 form part of these financial statements.

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

Statement of financial position
31 March 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	**6**	197,638		196,687	
			197,638		196,687
Current assets					
Debtors	**7**	585		1,415	
Cash at bank and in hand		10,374		15,562	
		10,959		16,977	
Creditors: amounts falling due within one year	**8**	(4,465)		(4,535)	
Net current assets			6,494		12,442
Total assets less current liabilities			204,132		209,129
Net assets			204,132		209,129
Capital and reserves					
Profit and loss account			204,132		209,129
Members funds			204,132		209,129

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 8 to 10 form part of these financial statements.

Statement of financial position (continued)
31 March 2022

These financial statements were approved by the board of directors and authorised for issue on 15 December 2022, and are signed on behalf of the board by:

Mr D M Atkinson
Director

Company registration number: 05409096

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

Statement of changes in equity
Year ended 31 March 2022

	Profit and loss account £	**Total £**
At 1 April 2020	202,373	202,373
(Loss)/profit for the year	6,756	6,756
Total comprehensive income for the year	6,756	6,756
At 31 March 2021 and 1 April 2021	209,128	209,128
(Loss)/profit for the year	(4,996)	(4,996)
Total comprehensive income for the year	(4,996)	(4,996)
At 31 March 2022	204,132	204,132

Notes to the financial statements
Year ended 31 March 2022

1. General information

The company is a private company limited by guarantee, registered in England & Wales. The address of the registered office is 4 Main Street, Stanford on Soar, Loughborough, Leicestershire, LE12 5PY.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	Not depreciated
Plant and machinery	-	25% straight line
Heritage Assets	-	No depreciation

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

4. Limited by guarantee

Private Limited Company by guarantee without share capital use of 'Limited' exemption

5. Loss/profit before taxation

Loss/profit before taxation is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible assets	2,999	2,729

6. Tangible assets

	Freehold property	Plant and machinery	Heritage Assets	**Total**
	£	£	£	**£**
Cost				
At 1 April 2021	186,454	11,630	2,500	200,584
Additions	-	1,450	2,500	3,950
At 31 March 2022	186,454	13,080	5,000	204,534
Depreciation				
At 1 April 2021	-	3,897	-	3,897
Charge for the year	-	2,999	-	2,999
At 31 March 2022	-	6,896	-	6,896
Carrying amount				
At 31 March 2022	186,454	6,184	5,000	197,638
At 31 March 2021	186,454	7,733	2,500	196,687

7. Debtors

	2022	2021
	£	£
Trade debtors	585	1,415

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	643	2,015
Other creditors	3,822	2,520
	4,465	4,535

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

The following pages do not form part of the statutory accounts.

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

Detailed income statement
Year ended 31 March 2022

	2022	2021
	£	£
Turnover		
Rolling stock and engineering sales	2,707	304
Donations, Gift Aid and memberships	10,640	6,700
Private owner agreements/special events	1,490	1,935
Entrance fees, shop and cafe receipts	8,285	-
	23,122	8,939
Cost of sales		
Shop and catering costs	(778)	(34)
Coal, oil & diesel	(3,159)	(2,734)
Spares, servicing and engineering costs	(13,094)	(5,272)
	(17,031)	(8,040)
Gross profit	6,091	899
Gross profit percentage	26.3%	10.1%
Overheads		
Administrative expenses	(31,311)	(15,675)
	(31,311)	(15,675)
Other operating income		
Local authority government grants - Covid	10,667	21,532
Arts Council and other grant funding	9,557	-
	20,224	21,532
Operating (loss)/profit	(4,996)	6,756
Operating (loss)/profit percentage	21.6%	75.6%
(Loss)/profit before taxation	(4,996)	6,756

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

Detailed income statement (continued)
Year ended 31 March 2022

	2022	2021
	£	£
Overheads		
Administrative expenses		
Insurance	(5,752)	(6,863)
Curatorial items	(100)	-
Light and heat	(2,042)	(1,728)
Grounds/ premises repairs & maintenance	(12,919)	(741)
Printing, postage and stationery	-	(56)
Advertising	(3,858)	(1,163)
Telephone	(535)	(499)
Legal and professional	(60)	(13)
Health & safety training	(1,440)	-
Accountancy fees	(1,302)	(1,770)
Bank charges	(160)	(85)
Credit card charges	(144)	-
Subscriptions	-	(28)
Depreciation of tangible assets	(2,999)	(2,729)
	(31,311)	(15,675)

Company registration number: 05409096

Rutland Railway Museum - Registered Charity No: 1115462
Trading as Rocks by Rail: the living ironstone museum
Company limited by guarantee

Unaudited financial statements

31 March 2022

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

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Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

Directors and other information

Directors	Mr D M Atkinson	
	Ms C Townhill	(Appointed 21 July 2022)
	Mr J Jarvill	(Resigned 20 March 2022)
	Mr I Reeve	
	Mr R K Bickers	(Resigned 20 March 2022)
	Mr B F Dodd	
	Mr I Smeeton	
	Mr C Wood	(Appointed 21 July 2022)
Secretary	Mrs Sophie Ann Bruton	
Company number	05409096	
Registered office	4 Main Street Stanford on Soar Loughborough Leicestershire LE12 5PY	
Business address	Cottesmore Iron Ore Mines Siding Ashwell Road Cottesmore Oakham, Rutland LE15 7BX	
Accountants	Philip Daulby Financial Management Limited 20 High Street East Uppingham Rutland LE15 9PZ	
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

Directors report
Year ended 31 March 2022

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2022.

Directors

The directors who served the company during the year were as follows:

Mr D M Atkinson	
Mr J Jarvill	(Resigned 20 March 2022)
Mr I Reeve	
Mr R K Bickers	(Resigned 20 March 2022)
Mr B F Dodd	
Mr I Smeeton	

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 15 December 2022 and signed on behalf of the board by:

Mr D M Atkinson
Director

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

Accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Rutland Railway Museum - Registered Charity No: 1115462
Year ended 31 March 2022

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2022 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Philip Daulby Financial Management Limited

20 High Street East
Uppingham
Rutland
LE15 9PZ

15 December 2022

Statement of comprehensive income
Year ended 31 March 2022

	Note	2022 £	2021 £
Turnover		23,122	8,939
Cost of sales		(17,031)	(8,040)
Gross profit		6,091	899
Administrative expenses		(31,311)	(15,675)
Other operating income		20,224	21,532
Operating (loss)/profit		(4,996)	6,756
(Loss)/profit before taxation	5	(4,996)	6,756
Tax on (loss)/profit		-	-
(Loss)/profit for the financial year and total comprehensive income		(4,996)	6,756

All the activities of the company are from continuing operations.

Statement of financial position
31 March 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	6	197,638		196,687	
			197,638		196,687
Current assets					
Debtors	7	585		1,415	
Cash at bank and in hand		10,374		15,562	
		10,959		16,977	
Creditors: amounts falling due within one year	8	(4,465)		(4,535)	
Net current assets			6,494		12,442
Total assets less current liabilities			204,132		209,129
Net assets			204,132		209,129
Capital and reserves					
Profit and loss account			204,132		209,129
Members funds			204,132		209,129

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 8 to 10 form part of these financial statements.

Statement of financial position (continued)
31 March 2022

These financial statements were approved by the board of directors and authorised for issue on 15 December 2022, and are signed on behalf of the board by:

Mr D M Atkinson
Director

Company registration number: 05409096

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

Statement of changes in equity
Year ended 31 March 2022

	Profit and loss account	**Total**
	£	**£**
At 1 April 2020	202,373	202,373
(Loss)/profit for the year	6,756	6,756
Total comprehensive income for the year	6,756	6,756
At 31 March 2021 and 1 April 2021	209,128	209,128
(Loss)/profit for the year	(4,996)	(4,996)
Total comprehensive income for the year	(4,996)	(4,996)
At 31 March 2022	204,132	204,132

1. General information

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Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

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4. Limited by guarantee

Private Limited Company by guarantee without share capital use of 'Limited' exemption

5. Loss/profit before taxation

Loss/profit before taxation is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible assets	2,999	2,729

6. Tangible assets

	Freehold property	Plant and machinery	Heritage Assets	**Total**
	£	£	£	**£**
Cost				
At 1 April 2021	186,454	11,630	2,500	200,584
Additions	-	1,450	2,500	3,950
At 31 March 2022	186,454	13,080	5,000	204,534
Depreciation				
At 1 April 2021	-	3,897	-	3,897
Charge for the year	-	2,999	-	2,999
At 31 March 2022	-	6,896	-	6,896
Carrying amount				
At 31 March 2022	186,454	6,184	5,000	197,638
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7. Debtors

	2022	2021
	£	£
Trade debtors	585	1,415

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	643	2,015
Other creditors	3,822	2,520
	4,465	4,535

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

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Company limited by guarantee

Detailed income statement
Year ended 31 March 2022

	2022 £	2021 £
Turnover		
Rolling stock and engineering sales	2,707	304
Donations, Gift Aid and memberships	10,640	6,700
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Entrance fees, shop and cafe receipts	8,285	-
	23,122	8,939
Cost of sales		
Shop and catering costs	(778)	(34)
Coal, oil & diesel	(3,159)	(2,734)
Spares, servicing and engineering costs	(13,094)	(5,272)
	(17,031)	(8,040)
Gross profit	6,091	899
Gross profit percentage	26.3%	10.1%
Overheads		
Administrative expenses	(31,311)	(15,675)
	(31,311)	(15,675)
Other operating income		
Local authority government grants - Covid	10,667	21,532
Arts Council and other grant funding	9,557	-
	20,224	21,532
Operating (loss)/profit	(4,996)	6,756
Operating (loss)/profit percentage	21.6%	75.6%
(Loss)/profit before taxation	(4,996)	6,756

Rutland Railway Museum - Registered Charity No: 1115462
Company limited by guarantee

Detailed income statement (continued)
Year ended 31 March 2022

	2022 £	2021 £
Overheads		
Administrative expenses		
Insurance	(5,752)	(6,863)
Curatorial items	(100)	-
Light and heat	(2,042)	(1,728)
Grounds/ premises repairs & maintenance	(12,919)	(741)
Printing, postage and stationery	-	(56)
Advertising	(3,858)	(1,163)
Telephone	(535)	(499)
Legal and professional	(60)	(13)
Health & safety training	(1,440)	-
Accountancy fees	(1,302)	(1,770)
Bank charges	(160)	(85)
Credit card charges	(144)	-
Subscriptions	-	(28)
Depreciation of tangible assets	(2,999)	(2,729)
	(31,311)	(15,675)