

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 whilst 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

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

RUTLAND RAILWAY MUSEUM - REGISTERED CHARITY NO: 1115462

Accountants' Report

For the year ended 31 March 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
		<u>191,977</u>	<u>192,602</u>
Current assets			
Debtors	7	1,395	1,605
Cash at bank and in hand		9,183	2,837
		<u>10,578</u>	<u>4,442</u>
Creditors: amount falling due within one year	8	(7,556)	(12,218)
Net current assets		<u>3,022</u>	<u>(7,776)</u>
Total assets less current liabilities		194,999	184,826
Net assets		<u>194,999</u>	<u>184,826</u>
Capital and reserves			
Profit and loss account	9	194,999	184,826
Members' funds		<u>194,999</u>	<u>184,826</u>

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.

RUTLAND RAILWAY MUSEUM - REGISTERED CHARITY NO: 1115462

Statement of Financial Position

As at 31 March 2025

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

RUTLAND RAILWAY MUSEUM - REGISTERED CHARITY NO: 1115462

Notes to the Financial Statements

For the year ended 31 March 2025

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
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2. Other operating income

	2025 £	2024 £
Arts Council & other grant funding	1,000	0
	<u>1,000</u>	<u>0</u>

RUTLAND RAILWAY MUSEUM - REGISTERED CHARITY NO: 1115462

Notes to the Financial Statements

For the year ended 31 March 2025

3. Operating profit/(loss)

2025	2024
£	£

The operating profit/(loss) is stated after charging:

Depreciation of tangible fixed assets	624	3,087
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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
	<u>11</u>	<u>17</u>

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	<u>186,454</u>	<u>14,128</u>	<u>5,000</u>	<u>205,582</u>
Depreciation				
At 01 April 2024	-	12,980	-	12,980
Charge for year	-	625	-	625
On disposals	-	-	-	-
At 31 March 2025	<u>-</u>	<u>13,605</u>	<u>-</u>	<u>13,605</u>
Net book values				
Closing balance as at 31 March 2025	<u>186,454</u>	<u>523</u>	<u>5,000</u>	<u>191,977</u>
Opening balance as at 01 April 2024	<u>186,454</u>	<u>1,148</u>	<u>5,000</u>	<u>192,602</u>

RUTLAND RAILWAY MUSEUM - REGISTERED CHARITY NO: 1115462

Notes to the Financial Statements

For the year ended 31 March 2025

7. Debtors: amounts falling due within one year

	2025	2024
	£	£
Trade Debtors	1,395	1,605
Other Debtors	0	0
	<u>1,395</u>	<u>1,605</u>

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
	<u>7,556</u>	<u>12,218</u>

9. Profit and loss account

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

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
	<u>47,067</u>	<u>45,758</u>
Cost of sales		
Spares, servicing & engineering costs	7,243	16,296
Coal, oil & diesel	2,056	7,306
Café purchases	1,453	2,632
	<u>(10,752)</u>	<u>(26,234)</u>
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
	<u>(27,153)</u>	<u>(22,961)</u>
Other operating income		
Arts Council & other grant funding	1,000	0
	<u>1,000</u>	<u>0</u>
Operating profit/(loss)	10,162	(3,437)
Other interest receivable and similar income		
Bank interest received	11	17
	<u>11</u>	<u>17</u>

RUTLAND RAILWAY MUSEUM - REGISTERED CHARITY NO: 1115462

Detailed Income Statement

For the year ended 31 March 2025

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

RUTLAND RAILWAY MUSEUM - REGISTERED CHARITY NO: 1115462

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



Mr David Mervyn Atkinson
Director

Date approved: 12 August 2025

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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

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LE15 9NB

12 August 2025

RUTLAND RAILWAY MUSEUM - REGISTERED CHARITY NO: 1115462

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RUTLAND RAILWAY MUSEUM - REGISTERED CHARITY NO: 1115462

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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.

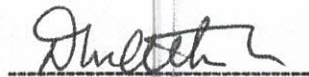
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RUTLAND RAILWAY MUSEUM - REGISTERED CHARITY NO: 1115462

Statement of Financial Position

As at 31 March 2025

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

RUTLAND RAILWAY MUSEUM - REGISTERED CHARITY NO: 1115462

Notes to the Financial Statements

For the year ended 31 March 2025

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1. Accounting policies

Significant accounting policies

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Tangible fixed assets

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Plant and Machinery	25% Straight Line
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2. Other operating income

	2025 £	2024 £
Arts Council & other grant funding	1,000	0
	<u>1,000</u>	<u>0</u>

RUTLAND RAILWAY MUSEUM - REGISTERED CHARITY NO: 1115462

Notes to the Financial Statements

For the year ended 31 March 2025

3. Operating profit/(loss)

2025	2024
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The operating profit/(loss) is stated after charging:

Depreciation of tangible fixed assets	624	3,087
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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
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Bank interest received	11	17
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Depreciation				
At 01 April 2024	-	12,980	-	12,980
Charge for year	-	625	-	625
On disposals	-	-	-	-
At 31 March 2025	<u>-</u>	<u>13,605</u>	<u>-</u>	<u>13,605</u>
Net book values				
Closing balance as at 31 March 2025	<u>186,454</u>	<u>523</u>	<u>5,000</u>	<u>191,977</u>
Opening balance as at 01 April 2024	<u>186,454</u>	<u>1,148</u>	<u>5,000</u>	<u>192,602</u>

RUTLAND RAILWAY MUSEUM - REGISTERED CHARITY NO: 1115462

Notes to the Financial Statements

For the year ended 31 March 2025

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	<u>7,556</u>	<u>12,218</u>

9. Profit and loss account

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Balance at 01 April 2024	184,826
Profit for the year	10,173
Balance at 31 March 2025	<u>194,999</u>

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RUTLAND RAILWAY MUSEUM - REGISTERED CHARITY NO: 1115462

Detailed Income Statement For the year ended 31 March 2025

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Telephone	746	537
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Sundew Project expenses	0	67
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Arts Council & other grant funding	1,000	0
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Other interest receivable and similar income		
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	<u>11</u>	<u>17</u>

RUTLAND RAILWAY MUSEUM - REGISTERED CHARITY NO: 1115462

Detailed Income Statement

For the year ended 31 March 2025

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