

Registered number
04847614

Shrewsbury Railway Heritage Trust

Report and Accounts

31 March 2023

Shrewsbury Railway Heritage Trust
Report and accounts
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Shrewsbury Railway Heritage Trust Company Information

Directors

D Giddins
P Ellison - appointed 20/06/2022
D J Morris
P J Davies
F J Sarre
M J Llewellyn
J T Jones
R B Weston

Accountants

Community Accounting Services Ltd
7 Napoleon Drive
Redwood Park
Shrewsbury
Shropshire
SY3 5PH

Registered office

7 Napoleon Drive
Redwood Park
Shrewsbury
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SY3 5PH

Registered number

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Shrewsbury Railway Heritage Trust
Registered number: 04847614
Directors' Report

The directors present their report and accounts for the year ended 31 March 2023.

Principal activities

The company's principal activity during the year continued to be:

Directors

The following persons served as directors during the year:

D Giddins
P Ellison - appointed 20/06/2022
D J Morris
P J Davies
F J Sarre
M J Llewellyn
J T Jones
R B Weston

Employment of disabled persons

on October 6 2006, the company was granted charitable status. The charity's registration number is 1116296.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 7 June 2023 and signed on its behalf.

P Davies
Director

Shrewsbury Railway Heritage Trust

Statement of Directors' Responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Shrewsbury Railway Heritage Trust

Report to the directors on the preparation of the unaudited statutory accounts of Shrewsbury Railway Heritage Trust for the year ended 31 March 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Shrewsbury Railway Heritage Trust for the year ended 31 March 2023 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

Community Accounting Services

**Community Accounting Services Ltd
Chartered Certified Accountants
7 Napoleon Drive
Redwood Park
Shrewsbury
Shropshire
SY3 5PH**

7 June 2023

Shrewsbury Railway Heritage Trust
Profit and Loss Account
for the year ended 31 March 2023

	2023 £	2022 £
Turnover	53,061	14,754
Cost of sales	(309)	(731)
Gross profit	<hr/> 52,752	<hr/> 14,023
Administrative expenses	(51,595)	(3,604)
Other operating income	40	-
Operating profit	<hr/> 1,197	<hr/> 10,419
Profit before taxation	<hr/> 1,197	<hr/> 10,419
Tax on profit	-	-
Profit for the financial year	<hr/> <u>1,197</u>	<hr/> <u>10,419</u>

Shrewsbury Railway Heritage Trust**Registered number:** 04847614**Balance Sheet****as at 31 March 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	3	3,747	2,178
Current assets			
Stocks	45	60	
Cash at bank and in hand	13,488	13,935	
	13,533	13,995	
Creditors: amounts falling due within one year	4	(195)	(285)
Net current assets		13,338	13,710
Net assets		17,085	15,888
Capital and reserves			
Profit and loss account		17,085	15,888
Shareholders' funds		17,085	15,888

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

P Davies**Director****Approved by the board on 7 June 2023**

Shrewsbury Railway Heritage Trust
Notes to the Accounts
for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	not depreciated
Plant and machinery	25% reducing balance
Fixtures, fittings, tools and equipment	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Shrewsbury Railway Heritage Trust
Notes to the Accounts
for the year ended 31 March 2023

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

	2023 Number	2022 Number
Average number of persons employed by the company	<u>0</u>	<u>0</u>

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 April 2022	6,334	1,899	8,233
Additions	-	2,432	2,432
At 31 March 2023	<u>6,334</u>	<u>4,331</u>	<u>10,665</u>
Depreciation			
At 1 April 2022	5,178	877	6,055
Charge for the year	-	863	863
At 31 March 2023	<u>5,178</u>	<u>1,740</u>	<u>6,918</u>
Net book value			
At 31 March 2023	<u>1,156</u>	<u>2,591</u>	<u>3,747</u>
At 31 March 2022	<u>1,156</u>	<u>1,022</u>	<u>2,178</u>

Shrewsbury Railway Heritage Trust
Notes to the Accounts
for the year ended 31 March 2023

4 Creditors: amounts falling due within one year	2023	2022
	£	£
Accruals	285	285
Other creditors	(90)	-
	<u>195</u>	<u>285</u>

5 Controlling party

The company is run on a not for profit basis and is controlled by the directors.

6 Other information

Shrewsbury Railway Heritage Trust is a private company limited by shares and incorporated in England. Its registered office is:
 7 Napoleon Drive
 Redwood Park
 Shrewsbury
 Shropshire
 SY3 5PH

Shrewsbury Railway Heritage Trust
Detailed profit and loss account
for the year ended 31 March 2023

This schedule does not form part of the statutory accounts

	2023	2022
	£	£
Sales	53,061	14,754
Cost of sales	(309)	(731)
Gross profit	<hr/> 52,752	<hr/> 14,023
Administrative expenses	(51,595)	(3,604)
Other operating income	40	-
Operating profit	<hr/> 1,197	<hr/> 10,419
Profit before tax	<hr/> 1,197	<hr/> 10,419

Shrewsbury Railway Heritage Trust
Detailed profit and loss account
for the year ended 31 March 2023

This schedule does not form part of the statutory accounts

	2023	2022
	£	£
Sales		
Membership	2,533	1,417
Sales & Events	1,086	1,205
Donations	48,942	715
Grants	500	11,417
	<u>53,061</u>	<u>14,754</u>
 Cost of sales		
Opening stock	60	140
Purchases	294	651
Closing stock	(45)	(60)
	<u>309</u>	<u>731</u>
 Administrative expenses		
Premises costs:		
Rates	271	219
Light and heat	719	391
	<u>990</u>	<u>610</u>
General administrative expenses:		
Telephone and internet	135	-
Stationery and printing	2,107	1,468
Subscriptions	60	95
Licences & insurance	482	424
Computer costs	108	14
Repairs and maintenance	46,508	328
Depreciation	863	340
Sundry expenses	12	-
	<u>50,275</u>	<u>2,669</u>
Legal and professional costs:		
Accountancy fees	330	325
	<u>330</u>	<u>325</u>
	<u>51,595</u>	<u>3,604</u>
 Other operating income		
Other operating income	<u>40</u>	<u>-</u>