

FOXFIELD LIGHT RAILWAY SOCIETY LIMITED

England & Wales · Charity number 1127378

Details

Status	Registered
Legal form	Charitable company
Company number	01034972
Registered	2009-01-05
Register	View on the Charity Commission register

Contact

Address	Caverswall Road Station Blythe Bridge Stoke on Trent Staffordshire ST11 9BG
Phone	01782396210
Email	enquiries@foxfieldrailway.co.uk
Website	www.foxfieldrailway.co.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC BY THE ACQUISITION, RESTORATION, PRESERVATION AND EXHIBITION OF RAILWAY LOCOMOTIVES, ROLLING STOCK, MACHINERY AND EQUIPMENT OF HISTORICAL INTEREST USED OR IN ANY WAY CONNECTED TO THE OPERATION AND RUNNING OF RAILWAYS, AND BY THE OPERATION OF STEAM AND OTHER RAILWAY LOCOMOTIVES AND THE PROVISION OF RAILWAY SERVICES.

Activities: Preserving and Operating a Heritage Steam Railway and Museum

Classification

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

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE LOCAL
- Staffordshire
- Stoke-on-trent City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£367,220	£350,950	-	-
2023-12-31	£287,056	£349,945	-	-
2022-12-31	£230,232	£201,514	-	-
2021-12-31	£255,837	£249,996	-	-
2020-12-31	£125,979	£118,880	-	-

Trustees

Name	Role	Appointed
David Scragg	Chair	2018-11-16
Dave Allend		2017-10-20
Geoffrey Riley		2022-05-28
Harry Alcock		2023-11-17
John Calvin Eastwood		2023-11-17
Jonathan Adshead		2024-10-06
Matthew Healey		2021-11-26
Nigel Brazier		2025-09-20
Roy Stanley Naylor		2026-05-15
Stephen Turner		2018-11-16
TREVOR BARNETT		

FOXFIELD LIGHT RAILWAY SOCIETY LIMITED

England & Wales - Charity number 1127378

Accounts

The Foxfield Light Railway Society Ltd



Annual Report and Accounts For the year ending 31 December 2024

Registered Charity, number	;	1127378
Company Number	;	01034972
Registered office	;	The Foxfield Light Railway Society Ltd. Caverswall Road Station, Blythe Bridge, Stoke on Trent, ST11 9GB

Notice of the 54th Annual General Meeting of the Foxfield Light Railway Society Ltd

Meeting to take place at Caverswall Road at 16.00 hrs on Saturday
20th September 2025

Agenda for the Annual General Meeting.

- 1 Apologies
- 2 To confirm the Minutes of the Fifty Third Annual General Meeting
- 3 To adopt the Annual Report of the Directors and the Accounts for the twelve months ended 31st December 2024
- 4 To appoint Hunter Jones, Chartered Accountants of Belper to act as independent examiner for the coming year
- 5 To elect five Directors of the Board who will also be Trustees of the Trust
 - a) Under Article 39, Mr Geoffrey Riley, Matthew Healey and David Scragg retire by rotation. All three Directors offer themselves for re-election
 - b) Two further nominations have been received from Mr Roy Naylor and Nigel Brazier

There are five candidates and five seats and therefore a ballot is not required.

Dated **29** August 2025, by Order of the Directors and Trustees

Notes

Full Members can return postal/electronic votes **should they not be able** to attend the AGM.

An electronic voting slip will be attached with the digital version of the Annual Report and Accounts, AGM items 2, 3, & 4. This should be returned to bill.sellwood@foxfieldrailway.co.uk (Membership Secretary) no later than Wednesday 17th September 2025

Full Members without electronic contact will be sent a letter with a hard copy of the Annual Report and Accounts. Furthermore, a voting slip can be collected prior to the start of the Annual General Meeting 20th September 2025.

After the formal business of the meeting has been concluded, members may ask further questions of the Directors / Trustees of the railway. These questions may be asked at the meeting or if members wish to submit written questions in advance, please do so such that they are received by the Board either by post or email directors@foxfieldrailway.co.uk by the 12th September 2025.

53rd Annual General Meeting of The Society

Held at Caverswall Road Station at 16.30 hrs. on Saturday 5th October 2024

Chairman welcomed members to the Meeting and asked for a minute's silence to think of friends and Members who have passed on during this year.

- Christopher Michael Beardmore,
- Roy Etherington,
- John MacNair and
- Ray Withington

Thoughts and best wishes on a continued recovery were sent to

- Ron Whalley.

2.1 Present:

Steve Turner (Chairman), Harry Alcock, Trevor Barnett, Jane Bate (Treasurer), Andy Bloor, Andrew Civil, Richard Croydon, John Eastwood, Steve Elliott, Pauline Garth, James Goodwin, Matt Healey, Matt Higham, Alan Jones, David Lock, Nicky Lock, Robert Mitchell, Dave Purslow, Paul Quilter, Kieron Rigby, Geoff Riley, Dave Scragg, Mark Smith, Peter Stuart, Jon Adshead, Geoff Riley, Richard Millward

2.2 Apologies for absence

Received by the Board; David Edmunds, Margaret Edmunds, Jon Leigh, John Sherratt, Received on the day; Bev Hardman, Paul Dore, Bob Gibbens, Mavis Gibbens, Ian Pennell

2.3 To confirm the Minutes of the Fifty Second Annual General Meeting

Were Approved as a correct record on a show of hands.

2.4 To adopt the Annual Reports of the Directors and the Accounts for the twelve months ended 31st December 2024

Were Approved as correct record – **Agreed** on a show of hands.

The Chairman thanked the Society's Officers for their hard work.

2.5 To appoint Hunter Jones, Chartered Accountants of Belper to act as independent examiner for the coming year.

Was Approved - Proposed Alan Jones, Seconded Richard Milward Agreed on a show of hands.

2.6. To Elect four Directors who will also be Trustees of the FLRS Trust.

There had been Five nominations for Six Director/Trusteeships. A Ballot will therefore not be held.

Mr. Keiron Rigby, seconded by Harry Alcock, will become a new Director/Trustee.

Chairman closed the Meeting at 16.45 hrs

2.7 There followed a period of informal discussion

Various matters were raised from the floor.

- 2.7.1 It appears that the Society has no Safeguarding Officer. The Chairman agreed the point and said that all Directors currently accept responsibility for this.
- 2.7.2 A salaried Office Administrator for Mrs Bate is being sought; there is a current shortlist of eleven.

2.8 Income and Expenditure.

- 2.8.1 The Bar and Cafeteria are major sources of income. Matt Higham needs a minimum of two people to staff them, but intends to open Wednesdays, Fridays, Saturdays & Sundays and occasional Thursdays until Christmas.
- 2.8.2 The security of the Bar & Buffet was questioned. It was stated the doors within the building cannot be closed due to a suitable fire exit being required.
- 2.8.3 David Lock asked quite how profitable the Bar & Buffet are. Mrs. Bate said that the figure of £47,566 which appears as income from the shop includes their takings, and that the appointment of an Office Administrator will facilitate presentation of these figures.
- 2.8.4 Chairman noted that the North Pole Expresses are by far the Society's largest income, with Bar & Buffet income second. He remarked that events run on August Wednesdays had been well attended, while Sunday trains were not so and run at a loss.
- 2.8.5 The Society's main expenditure – on its permanent way - was discussed. Drainage problems, increasing scarcity and expense of obtaining bullhead rail, the age of our sleepers and their replacement were highlighted. Rail at £1,800 per length and a tripling of sleeper costs and closure of routes of cheap acquisition were detailed by Trevor Barnett. Work must be completed for the Christmas season. It was remarked that large, machined parts, formerly locally and cheaply obtained, no longer are so.
- 2.8.6 Mr Turner noted that the Trust may receive a substantial inheritance next year to enable the Society to re-open Foxfield bank. It is suggested that the Society drops the ballast and that a contractor is engaged for the rest of the work.
- 2.8.7 The popularity of "Murder Mystery" evenings was noted, with the suggestion that this might be tried at Foxfield. Matt Higham said this is a good suggestion which could not be followed up currently as this would require the services of a dining train which is not in service yet.
- 2.8.8 A group of volunteers interested in the Foxfield Colliery has appeared. It may be possible to ask them to help with renovation work on the outbuildings using WhatsApp.

3.0 Annual Report of the Directors, for the year ending December 31st, 2024.

The Directors, who are also Trustees, are pleased to present their annual report together with the financial statements of the Company for the year ending 31st December 2024. These are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Trust's Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities.

3.1 Chairmans' Report for the year ending December 31st, 2024. Mr S J Turner

Heritage Railways exist in part to tell the story of railways through time though they are in general not set in any sacrosanct time period. For example, witness the presence these days of HSTs in preservation and in years to come other modern traction will join plus new steam locomotives from time to time. It is very much a moving feast.

Foxfield is no different though perhaps a little more conservative. That said, during 2024, the Board with the members' consent made the decision to sell the LMS (27249) carriage to the LMS Carriage Association. It arrived at the Ecclesbourne Valley Railway in August 2024.

This carriage was our first and arrived by rail in 1967 and for many years was in service both on ordinary passenger trains from that date until withdrawal and all Wine and Dine Trains from 1978 onwards. The Board and members recognised that we had neither the financial resources nor manpower to refurbish so it has now gone to a home with the LMS Carriage Association. It should be back in traffic, albeit elsewhere, in the next year or two.

It is fondly remembered by our long-standing members who will no doubt one day wish to reacquaint themselves with a journey or two.

Matt Higham and his team of part-time paid and voluntary staff continued to develop the bar and buffet. Paid staff being introduced towards the end of the year. Investment was made in new equipment and bar opening hours extended to include Wednesday evenings in addition to Friday, Saturday and Sunday opening. Quite a few evenings saw the facilities available for private parties in addition to band nights etc. The bar went from strength to strength whilst the buffet was and is a welcome sanctuary for refreshments of a non-alcoholic variety.

In terms of events, the usual array took place with car shows in the Spring and late Summer, War Wheels in May and a beer festival in June. Special mention should be made of the August Wednesday running days where additional attractions and sponsorship from Cross Country Trains and North Staffordshire Community Rail Community Partnership were organised by Richard Warren. These days have been very successful in terms of revenue, passenger numbers and smiling faces!

The biggest event of the year took place over the period leading up to Christmas and it is pleasing to note that 2024 results for the North Pole Express were the best we have ever had measured on all parameters. My thanks to all involved during this hectic but essential part of our operation.

Towards the end of 2024 we recruited Becky Emery as an Administration Assistant to help out with the ever-increasing workload on Jane Bate.

Volunteers-wise, we still struggle to attract and maintain sufficient staff to expand the railway but also just to keep it going as it is. An example being the permanent way staff comprising usually just three of Trevor Barnett, Ron Whalley and Graham Rowley That said, thanks as ever to Ian Pennell for his sterling service in the booking office.

A summary of other works during the year are contained in individual Heads of Departments reports which follow.

Finally, my own thanks and that of the Board to all working members and supporters for their efforts during 2024. Onwards and upwards!

Stephen J Turner
Chairman

Foxfield Light Railway Society Limited

3.2 Permanent Way, Operations and S & T report

The track immediately above Cresswell Ford Crossing continued to give cause for concern. In my last report I identified that we had a severe water problem in this area exacerbated by the local landowner blocking the egress drain. This continued to be the case as no work has yet been carried out to rectify the matter and the previously expressed solution of having a deep drain to take the water across the road remains a wish. The 5mph TSR on this section therefore remains until the stability of the bed is substantially improved.

We have a losing battle with dipped joints. These on the top straight were corrected some 30 years ago but the rail ends have now dropped again and have reached a level where serious work is required including re-railing. As an indication of the workload, it takes 3 persons 5 hours to repair 4 joints provided that the heavy tools can be got to site.

Further spot re-sleepering took place before the 2024 North Pole Express season although most of the PW work was carried out in January, February and March assisted by a training scheme. Fortunately, the weather was reasonably kind to us.

One of the issues we have is identifying the location of work. We tried numbering each joint, but the numbers have now all but disappeared and, in any case, as re-railing takes place some joints will disappear, and others move as rails are changed so we are now looking at a more sensible option using fixed lineside markers.

Our biggest problem continues to be the lack of volunteers to carry out trackwork. This is a risk not just to safety of the line, but to our whole business. An 80+ year old, a 70-year-old and two "younger" persons often struggle with the quantity of physical tasks involved. The work on the day often must be chosen from the work bank according to the weather, who and when people turn up and whether or not there is a loco or path available.

On the signalling side, the plan set out in April 2012, a copy of which has been on display in the signal box since then, has started moving forward as work has started on building the apparatus for the level crossing protection. We now have batteries and solar chargers, and it would be nice to have a couple of people who would like to learn about basic signalling design and installation work.

I must repeat that whilst as an organisation we may be very good at boiling water, unless we have more regular "hands on" assistance with permanent way and S&T, our current work output will have to be bought in using external contractors and the current estimated value is around £50,000 a year.

R. H. Whalley C.Eng, FIET, MIRSE, MPWI

3.3 Financial review for year ended 31st December 2024

2024 was a very successful year in terms of Finances. The end of the year resulted in a small profit being shown, however the increase in turnover again is a significant achievement, especially given the number of small volunteers FLRS had in 2024.

As per each year a review of operating costs was undertaken and later in the year the Utilities contract was re-contracted which resulted in lower spend than the previous year and will have a knock on into 2025.

In October 2024, Rebecca Emery was recruited as paid part time administrator to take the day-to-day financial burden off Jane Bate. Her recruitment has proved to be very successful and continued into 2025.

The Bar and Buffet areas also ventured into paid staff towards the end of 2024. This also included some employed staff in various positions for the North Pole Express at the end of the year. These arrangements will continue into 2025.

Jane Bate
Financial Director

3.4 Competence & Training

During 2024 I attended a seminar with the ORR and HRA around SMS/CMS expectations and current highlighted topics high on the ORR agenda during visits and spot checks. This session was very useful as there was varied discussions. The representatives from ORR highlighted the safety risks as causing concern around heritage railways: these included competence, not just being able to show competence but for someone being competent. The differences of which has given another avenue to follow for HSE guidance to prove someone as competent.

There is a great expectation that we must all now improve across the heritage sector and progress towards a much higher level of safety and competence as the level of reportable, investigated and actions/enforcement for incidents is not going down and the trend is not going the in the right direction.

Much discussion took place around being competent and competence away from operational duties and lessons that the heritage sector should learn from incidents within the sector and use these as a method to assess what we do to ensure we do not become another statistic.

Since 2023 and the instruction to use an external contractor to overhaul our footplate and operational competence documents we have had considerable progress in the implementation of these, but we are around only 50% of the way through that journey with much to bring online. This will include a more in-depth theory requirement to try and reduce the misunderstanding of our rules and procedures.

The use of HOPS for managing our competence has grown through 2024 with around 95% of Footplate and Operational staff now using HOPS. A start has been made on producing competence assessments/training documents for workshop machines and hopefully this will be rolled out towards the end of 2025. We must also start to work as a team throughout the FLRS departments and start to take some personal ownership of competence as individuals.

3.5 Infrastructure

During 2024 I attended a seminar with the ORR and HRA with much discussion again on infrastructure centring around documentation and expected maintenance /inspection regimes that we are expected to have in place and demonstrate. A major part of this was with regards to level crossings and safety of the crossing including actions and the requirements for the railway operator to ensure they can be used safely. This being a focus for many years at FLRS though more work is needed to bring our crossings up to date. To do this we are going to need many days of volunteer help to install fencing, new gate posts, crossing decks and more assets.

During the start of the 2024 winter, it was very noticeable that our line had become at risk from flooding / potential earth movement around our draining systems with many areas flooding to heights never seen before and several locations with water running over the ballast. This will become ever more a risk as we progress through the years. During the winter a small team have installed four relief pipes and several retaining walls to strengthen our railways resilience to the risks of weather. Similar works will again take place during the 2025 closed season.

At the start of 2023 a request went out asking for help within the infrastructure department and seeking someone to take charge of the department to improve on the level of asset management

within FLRS. In addition to be able to ensure compliance for any ORR inspection but to date we have had no one interested in the role. This role is critical to ensure a safe railway and comply with the expectation placed on to FLRS.

3.6 Plant & Equipment

Following on from the 2023 season when our RRV digger developed several failures including electrical and air, these had left the machine inoperable for use in a safe manner. Thus, it was parked up awaiting repairs when time allowed. Some of these issues have now been resolved and the machine passed its LOLER 1998 inspection for use in lifting tasks, but we still require many more aspects to be completed to get it back on the rails.

Once again, many projects have seen the use of external hired in plant and it is very clear that the only way to maintain our assets and carry out work in the future will be using mechanised equipment to reduce the heavy lifting, digging and many other tasks. Several days have been used to assist the Pway team during our closed season in 2024 to dig out the beds between sleepers to relay sleepers without the need to manually shovel the spent ballast. We have now managed to dig out a panel of track in around hours using our equipment, this being a task that would potentially have taken a large team several days to complete. These works have shown a way forward to reduce manual labour and hopefully get interest in helping the P'way team without the need to be digging endless by hand.

Jon Adshead

Head of Department for Infrastructure, Plant and Equipment and Competence and Training

3.7 Traction and Rolling Stock

2024's steam services were maintained by Hawarden, Marston and the Kerr Stewart. All 3 locos had visits to other railways, Marston went to the West Somerset Railway, Hawarden went to Tanfield for their gala and the Kerr Stewart had a couple of visits to Fawley Hill: the Railway in the grounds of former home of Bill McAlpine. Wimblebury having returned home for its annual exam and boiler inspection returned to The Avon Valley railway for another successful year.

The overhauls of Whiston, Dubs and the Beyer Peacock continued along with the construction of the virtually new boiler for Avonside 1563

Leys and the Thomas Hill continued to be the main diesels in use, until the end of November saw the return to the railway of Phil Civil's Bagnall Diesel Myfanwy to the railway. The overhauls of Wolstanton, Roman and WD30/820 continued.

The Mk1 coaches saw a brake overhaul and interior / exterior refresh of the BSK. The railway also took the decision to buy a BG to facilitate North Pole Express. This had a full cosmetic restoration in time for the start of the event. The year also saw the sale of the LMS coach to our friends in the LMS Coach association. The Trustees having taken the view that it was in the best interests of the vehicle to move it on to an organisation who were better placed to safeguard its future.

Unfortunately, the NSR coaches were withdrawn from service towards the end of the operating season requiring some work to brake gear and new springs for the brake coach.

Matthew Healey

Traction and Rolling Stock Director

3.8 Workshops and New Buildings

The opportunity to re-equip the Kipling building with more modern equipment was a significant step forward in 2024.

Modifications to the layout allowed a more modern lathe, miller, pillar drill and power saw being installed, electrical installation improved. In a separate move a small Myford lathe owned by the Society was also installed.

The equipment has since been put to good use on a variety of tasks at Caverswall Road and for the Colliery project.

Dave Scragg **Director Workshops and New Buildings**

3.9 North Pole Express

A Magical Year to Remember

2024 has been one of the most memorable years yet for the North Pole Express at Foxfield Railway. From the very first train in late November right through to the final journey before Christmas, the line was filled with excitement, laughter, and festive spirit.

We welcomed record numbers of families this year, with many returning as part of their Christmas tradition, and plenty more discovering the magic of Foxfield for the very first time.

Our Volunteers & Staff

The heart of this event is – and always will be – our volunteers. More than 150 people gave their time in 2024, from the train crews and platform teams to the elves, entertainers, and of course Father Christmas himself.

The dedication, friendliness, and energy of our volunteers is what makes the experience magical. For many families, the highlight isn't just the presents or the decorations, but the kindness and enthusiasm of everyone involved.

What People Said

The feedback we've received has been nothing short of heartwarming. Families praised:

- The warm welcome from our volunteers.
- The authentic charm of our heritage railway.
- The magical meeting with Father Christmas.
- The festive decorations and atmosphere throughout.

Hearing that the North Pole Express has become *part of people's Christmas traditions* is the greatest compliment we could ask for.

A Personal Thank You to Richard Barnett

This year also marks an important milestone for the event. Since the very beginning of the North Pole Express, **Richard Barnett**, alongside **Harry Alcock**, has worked tirelessly to manage and grow the event into the success it is today.

Richard's vision and determination have not only made the North Pole Express a magical experience for thousands of families but also secured the future of the railway in a post-Covid world. His innovative business model and tireless effort have almost **tripled the railway's income** from the event since 2020 – a remarkable achievement that has given Foxfield the stability and confidence it needs to thrive.

Richard has poured countless hours into planning, problem-solving, and fine-tuning every detail. His contribution has shaped the North Pole Express into one of Staffordshire's best-loved festive experiences, and his legacy will be felt for years to come.

As Richard now steps back, we offer our heartfelt thanks. His leadership has been transformative, and everyone at Foxfield Railway owes him a huge debt of gratitude. We wish him every success for the future and hope he looks back with pride on everything he has helped to build.

Rich – it's been a privilege to share the journey of the North Pole Express with you. From the long (and often very late) planning meetings to the last-minute challenges, you've always been there with passion, creativity, and a determination to make the event the very best it can be.

Together we've built something that families now treasure as part of their Christmas tradition – and that's no small achievement. On behalf of myself, and I'm sure everyone at Foxfield, thank you for everything you've given. You leave behind a legacy we're all proud of, and I couldn't wish for anybody else to have built that with. Thankyou matey. Harry x

Looking Ahead

The North Pole Express 2024 has set the bar higher than ever. Plans for 2025 are already underway, with Harry continuing to lead the event into its next chapter. While there will always be new challenges, we remain committed to keeping the heart of the North Pole Express alive – bringing joy, magic, and railway tradition to thousands more families.

Harry Alcock Commercial Director

3.10 Marketing

2024 was a difficult year. As with most visitor attractions, our marketing is now primarily digital, and in late July our Facebook page, which with 12.5k followers acted as our main online presence, was hijacked and stolen from us. Despite great efforts to get Facebook to return us control of the pages, we were sadly unsuccessful and had to start a new Facebook page from scratch. Our new page had reached 1750 followers by the end of the year. To combat the worst effects of this theft, we approximately doubled our Facebook advertising spend to around £4000 for our North Pole Express event, which was sufficient to achieve a modest increase in NPE income over 2023. Our mailing list continued to grow steadily, with emails informing supporters of upcoming events delivered regularly.

We continued our experimental partnership with the YouTube channel "Lawrie's Mechanical Marvels", which included Lawrie recording two full length shows at the railway, and a (profitable) collaboration in which we sold exclusive model figurines of the LMM staff at our "War Wheels" event. Particular thanks are due to Ben Wiles, who did a sterling job of producing and scheduling content for our mailing list and various social media accounts, and to Richard Barnett who put in a great amount of time and effort trying to overcome Facebook's automated help systems to get our page returned to us, alas without success.

John Eastwood Marketing Director

3.11 Museum Report

"2024 saw continued work on the Collection Review and Audit with the identification of objects within the collection and re-labelling and entry on the catalogue to enable us to identify what we actually have, and then to dispose of broken, duplicate or irrelevant objects from the collection. Useful meetings with Staffordshire Museum Service and Museum Development Midlands about

accreditation were held. A revised 'family visits' booklet and activity pack were produced introducing additional characters including a pit pony and canary alongside 'Foxy' the Fox.

However, due to outside commitments - taking on half-time Ministry at Hyde Chapel from June 2024 and at Brookfield Church, Gorton, from July, this meant I had to step back from the Railway, due to working at weekends and lacking time to be at the railway or continue with the heavy workload of preparing the museum for accreditation."

Anthony Dawson
Museum Manager and Director

For the purposes of the Charity Commission, our Charitable details are:

Charity number ; 1127378
Company Number ; 01034972
Registered office ; The Foxfield Light Railway Society Ltd.
Caverswall Road Station,
Blythe Bridge,
Stoke on Trent,
ST11 9BQ

Our Independent Examiners are Hunter Jones Alton.
Chartered Accountants,
36, Bridge Street,
Belper,
Derbyshire, DE56 1AX

Our bankers are: National Westminster Bank.
Longton.



John Eastwood
Financial Director, FLRS Ltd.

3.12 Directors, Trustees, and related parties

The directors of the charitable company (the charity) are its trustees for the purpose of charity law.

The Trustees, Directors and Officers serving at the start of 2024 were:

Chairman	;	Mr S Turner
Vice Chairman	;	Mrs J Bate
Infrastructure / Competence / Plant	;	Mr. J Adshead
IT advisor	;	Dr D R Allen
Traction & Rolling Stock	;	Mr M Healey
Museum Manager	;	Mr A Dawson to Nov 2024
Permanent Way	;	Mr. T Barnett / Mr. R Whalley
CCTV / Security	;	Mr G Riley
Marketing:	:	Mr. J Eastwood
Minutes Secretary/Workshops	;	Mr D Scragg
Finance and Admin	;	Mrs J Bate
Commercial/Retail	;	Mr H Alcock

None of the Trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or staff member of the charity with a supplier to the charity must be disclosed to the full board of Trustees. Details of Trustees’ expenses and related party transactions are disclosed in Note 14 to the accounts.

3.13 Risk Management

The Trust maintains a continual overview of the potential risks that could affect the charity in future years. The trustees are satisfied that sufficient provision is in place to mitigate these risks and that the reserve funds are necessary and prudent in the circumstances.

3.14 The trust benefits greatly from the involvement and enthusiastic support of its many volunteers.

Volunteers are the lifeblood of the Society, and we are fortunate to have a goodly number whose dedication to Foxfield is undiminished over the years. That said, the railway if it is to move further forwards needs more both to maintain current activities and to progress. It is now getting on for 57 years since steam finished in daily service on the main line and similarly over forty years in industry. The younger generations in general may not have the affection for steam that those of us of a certain age have but on a positive note Foxfield has quite a few teenagers and those in their twenties to carry the baton onwards into the future. It would be nice to have more so if anyone can spread the word that we are always on the lookout for new volunteers in all departments and that they would be most welcome. Volunteering may also lead to career choices that would perhaps otherwise not have been considered by younger members.

At the other end of the age spectrum there are those that have been with the railway for several decades and our thanks naturally goes to them. In a similar vein it is good to see new mature members who perhaps have retired from the fray of employment and have a few hours to spend in like-minded company. They too are equally valued.

3.15 Donations

The trust is grateful for several small donations received throughout the year. The donation box in reception continues to be successful.

3.16 Public benefit

The trustees confirm that they have considered the Charity Commission's general guidance on public benefit.

3.17 Trustees' Responsibilities in Relation to the Financial Statements

The charity trustees (who are also the directors of Foxfield Light Railway Society for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the situation of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- a) select suitable accounting policies and then apply them consistently.
- b) observe the methods and principles in the Charities SORP (Strategic Operating and Resource Planning)
- c) make judgements and estimates that are reasonable and prudent
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom

governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

3.18 STATEMENT AS TO DISCLOSURE TO OUR INDEPENDENT EXAMINER

The trustees of the charitable company who held office at the date of approval of this annual report confirm that:

- So far as they are aware, there is no relevant information (as defined in the Companies Act 2006) of which the charitable company's independent examiners are unaware, and
- They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant information and to establish that the charitable company's independent examiners are aware of that information.

Independent Examiners

A resolution proposing Hunter Jones Alton be appointed as independent examiners of the charity will be put to the Members at the Annual General Meeting.

Approval

This report has been approved by the Board of Directors and Trustees and is signed on its behalf by:



John Eastwood
Financial Director

Dated 29 August 2025

4.0 Report of the Independent Examiners to the Members of Foxfield Light Railway Society Limited

I report to the charity trustees on my examination of the financial statements of Foxfield Light Railway Society ('the Company') for the year ended 31 December 2024.

Responsibilities of trustees and basis of report

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

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

Independent examiner's statement

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

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

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

Signed: *Fiona Bennett*

Dated: 26 August 2025

Mrs Fiona E C Bennett FCA

Relevant professional body:

Institute of Chartered Accountants in England and Wales (ICAEW)

**Hunter Jones Alton
Chartered Accountants
36 Bridge Street
Belper
Derbyshire
DE56 1AX**

Foxfield Light Railway Society Limited
(Limited by Guarantee)

Statement of Financial Activities for the Year Ended 31 December 2024

	Notes	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
<u>Incoming resources</u>				
Donations and legacies	4	4,867	4,867	3,445
Charitable trading activities	5	339,897	339,897	275,642
Other income	6	22,456	22,456	7,969
Total incoming resources		<u>367,220</u>	<u>367,220</u>	<u>287,056</u>
<u>Resources expended</u>				
Charitable activities	7	236,022	236,022	211,047
Other expenditure	8	114,928	114,928	138,898
Total resources expended		<u>350,950</u>	<u>350,950</u>	<u>349,945</u>
Net incoming/(outgoing) resources for the year		<u>16,270</u>	<u>16,270</u>	<u>(62,889)</u>
<u>Reconciliation of funds</u>				
Total funds brought forward		459,448	459,448	522,337
Movement in funds		16,270	16,270	(62,889)
Total funds carried forward	15	<u>475,718</u>	<u>475,715</u>	<u>459,448</u>

All the charity's activities derive from continuing operations during the above two periods. The funds breakdown is shown in note 15.

The notes on pages 18 to 23 form an integral part of these financial statements.

Foxfield Light Railway Society Limited
(Limited by Guarantee)

Balance Sheet as at 31 December 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	11		368,283		352,700
Current assets					
Debtors	12	49,176		68,357	
Stocks		1,500		2,000	
Cash at bank and in hand		<u>232,258</u>		<u>238,128</u>	
		282,934		308,485	
Creditors: Amounts falling due within one year	13	<u>31,808</u>		<u>80,542</u>	
Net current assets			251,126		227,943
Total assets less current liabilities			<u>619,409</u>		<u>580,643</u>
Creditors: Amounts falling due after one year					
Locomotive repair fund	14		(143,691)		(121,195)
Net assets			<u>475,718</u>		<u>459,448</u>
The funds of the charity:					
Unrestricted income funds	15		<u>475,718</u>		<u>459,448</u>

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

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

The financial statements on pages 14 to 23 were approved by the trustees and authorised for issue on 29th August and signed on their behalf by:

Steve Turner

.....
Mr S Turner, Chairman

Foxfield Light Railway Society Limited
(Limited by Guarantee)

Notes to the Financial Statements for the Year Ended 31 December 2024

1 BASIS OF PREPARATION

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- The Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014; and with
- The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102); and with
- The Charities Act 2011.

1.2 Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of the going concern basis is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

2 ACCOUNTING POLICIES

2.1 Income

Recognition of income

All incoming resources are included in the Statement of Financial Activities (SoFA) when

- The charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and the amount can be measured reliably.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification of interest receivable per the bank.

2.2 Fund accounting

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those funds for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Foxfield Light Railway Society Limited
(Limited by Guarantee)

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

2.3 Expenditure and liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Accounting basis

Expenditure is accounted for on an accruals basis. All costs are allocated to the applicable expenditure heading that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

2.4 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.5 Assets

Tangible fixed assets

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

Depreciation

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

Land and buildings	- 5% on reducing balance
Plant and equipment, etc	- 21.5% on reducing balance and 10% on reducing balance

Stocks

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

Foxfield Light Railway Society Limited
(Limited by Guarantee)

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash, bank current accounts and deposit accounts.

3 LEGAL STATUS

The trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

4 INCOME FROM DONATIONS	2024	2023
	£	£
Donations received	4,867	3,445
	4,867	3,445

In accordance with accounting standards, the economic contribution of general volunteers is not measured in the accounts.

5 INCOME FROM CHARITABLE ACTIVITIES	2024	2023
	£	£
Fares	43,523	22,960
Premium services (afternoon teas, driver experiences, etc.)	21,041	18,386
Bar and buffet	103,015	61,069
Specials events	155,137	152,284
Shop sales	6,966	9,533
Member subscriptions	2,482	3,117
Grants	5,595	7,257
Miscellaneous	2,138	1,036
	339,897	275,642

6 INCOME FROM OTHER ACTIVITIES	2024	2023
	£	£
Rental income	2,679	4,599
Sale of scrap	2,727	2,307
Interest received	1,001	1,063
Profit on sale of assets	16,049	-
	22,456	7,969

Foxfield Light Railway Society Limited
(Limited by Guarantee)

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

7 EXPENDITURE ON CHARITABLE ACTIVITIES

	2024	2023
	£	£
Fares	4,502	5,414
Locomotives	46,210	39,868
Events	55,585	63,304
Bar and buffet	94,619	49,999
Fuel	19,004	43,613
Marketing	6,342	7,440
Grant expenditure	5,595	-
Shop purchases	4,165	1,409
	236,022	211,047

8 OTHER EXPENDITURE INCURRED

	2024	2023
	£	£
Heat and light	17,125	23,476
Repairs and maintenance of land and buildings	21,808	35,918
Administrative wages and NIC	843	400
Bank charges	6,196	6,582
Depreciation	26,543	21,145
Other administrative costs and overheads	34,696	38,714
Accountancy and bookkeeping	5,592	3,954
Legal and professional fees	2,125	8,709
	114,928	138,898

9 NET OUTGOING RESOURCES

	2024	2023
	£	£

Net outgoing resources for the year are stated after charging:

Independent examiner's fees	1,710	1,695
-----------------------------	-------	-------

10 STAFF COSTS

	2024	2023
	£	£

Salaries and wages	11,284	-
--------------------	--------	---

	11,284	-
--	--------	---

Foxfield Light Railway Society Limited
(Limited by Guarantee)

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

STAFF COSTS (continued)

No employees received remuneration of more than £60,000.

No trustees received remuneration, other benefits or expenses for the year ended 31 December 2024 nor for the year ended 31 December 2023.

The average monthly number of staff employed during the year was 2 (2023 – nil).

11 FIXED ASSETS

	Freehold land & buildings Total £	Plant & equipment £	Fixtures & Rolling fittings £	Rolling stock £	£
Cost					
As at 1 January 2024	558,138	191,971	50,167	30,545	830,821
Disposals	-	-	-	(30,545)	(30,545)
Additions	11,029	35,714	-	1,000	47,743
As at 31 December 2024	569,167	227,685	50,167	1,000	848,019
Depreciation					
As at 1 January 2024	324,188	89,149	39,857	24,927	478,121
Elimination on disposals	-	-	-	(24,927)	(24,927)
Charge for the year	12,154	12,163	2,217	8	26,542
As at 31 December 2024	336,342	101,312	42,074	8	479,736
Net Book Value					
As at 31 December 2024	232,825	126,373	8,093	992	368,283
As at 31 December 2023	233,950	102,822	10,310	5,618	352,700

12 DEBTORS

	2024 £	2023 £
Trade debtors	29,205	53,943
VAT	4,054	1,000
Locomotive repair fund	15,905	13,414
Other debtors	12	-
	49,176	68,357

13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accruals	1,710	20,303
Trade creditors	8,615	46,714
Taxation and social security	191	-
Locomotive repair fund	13,000	13,000

Credit card	7,641	-
Other creditors	651	75
Deferred income	-	450
	<u>31,808</u>	<u>80,542</u>

Foxfield Light Railway Society Limited
(Limited by Guarantee)

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

14	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2024	2023		
		£	£		
	Locomotive repair fund	143,691	121,195		
		<u>143,691</u>	<u>121,195</u>		
15	MOVEMENT IN FUNDS	Balance at 1 January 2024	Incoming resources	Resources expended	Balance at 31 December 2024
		£	£	£	£
	Unrestricted funds				
	General funds	459,448	367,220	(350,950)	475,718
		<u>459,448 367,220 (350,950)</u>			<u>475,718</u>

There is a surplus of unrestricted funds of £475,718 (2023 - £459,448) at the year end. Unrestricted funds comprise the funds which the trustees are free to use in accordance with charitable objects.

16 RELATED PARTY TRANSACTIONS

There have been no related party transactions in the years to 31 December 2023 and 2024.

FOXFIELD LIGHT RAILWAY SOCIETY LIMITED

England & Wales - Charity number 1127378

Accounts

The Foxfield Light Railway Society Ltd



Annual Report and Accounts For the year ending 31 December 2023

Registered Charity, number	:	1127378
Company Number	:	01034972
Registered office	:	The Foxfield Light Railway Society Ltd. Caverswall Road Station, Blythe Bridge, Stoke on Trent, ST11 9GB

Notice of the 53rd Annual General Meeting of the Foxfield Light Railway Society Ltd

Meeting to take place at Caverswall Road at 16.30 hrs on Saturday
5th October 2024

Agenda for the Annual General Meeting.

- 1 Apologies
- 2 To confirm the Minutes of the Fifty Second Annual General Meeting
- 3 To adopt the Annual Report of the Directors and the Accounts for the twelve months ended 31st December 2023
- 4 To appoint Hunter Jones, Chartered Accountants of Belper to act as independent examiner for the coming year
- 5 To elect five Directors of the Board who will also be Trustees of the Trust
 - a) Under Article 39, Mr David Scragg, Mr David Allen and Mr Geoff Riley retire by rotation. All three Directors offer themselves for re-election
 - b) Mr Thomas Brammer resigned from the Board in January 2024
 - c) Messrs. Anthony Dawson and Jake Tweedy have confirmed they will resign from the board at the AGM
 - d) Mr Jonathan Adshead was co-opted onto the Board during 2024 and a valid nomination has been received as official application for joining the board
 - e) A further valid nomination has been received has been received from Mr Kieron Rigby

There are five candidates and six seats and therefore a ballot is not required.

Dated 8 September 2024, by Order of the Directors and Trustees

Notes

Full Members can return postal/electronic votes **should they not be able** to attend the AGM.

An electronic voting slip will be attached with the digital version of the Annual Report and Accounts, AGM items 2, 3, & 4. This should be returned to bill.sellwood@foxfieldrailway.co.uk (Membership Secretary) no later than Monday 30 September 2024.

Full Members without electronic contact will be sent a letter with a hard copy of the Annual Report and Accounts. Furthermore, a voting slip can be collected prior to the start of the Annual General Meeting 5th October 2024.

Confirmation of the minutes of the Fifty Second Annual General Meeting held at Caverswall Road at 19.30

2.1 Present.

The Meeting was opened by Mr S Turner at 19.30. 23 Members were present – A full list of attendees is available upon request.

2.2 Apologies.

Apologies were received from, Mr M Healey and Mr A Dawson.

2.3 Minutes of Fifty First AGM Meeting.

The Chair sought a proposer to the minutes of the Fifty First AGM Meeting Proposed by Mr M Bloor and seconded by Mr R Millward. Agreed by all present.

2.4 Annual reports and Accounts.

The Annual reports and Accounts had been shared to all Full Members, Mr G Riley proposed and seconded by Mr M Bloor. Agreed by all present.

2.5 Appointment of Auditors.

Mr M Higham proposed appointment of Hunter Jones Associates as external, independent examiners for a third year. Mr M Bloor Seconded. Agreed by all present.

2.6 Appointment of Directors

The constitution states Three Directors are expected to retire on a rotational basis. Mrs J Bate, Mr M Healey and Mr S Turner retired and confirmed their intention to stand for re-election.

Mr D Lock and Mr T Brammer resigned during the year creating vacancies. Mr H Alcock had been co-opted onto the board and thus was nominated for election.

A Nomination had been received from Mr J Eastwood and this was accepted, and he was appointed as Director.

Proposed by Mr M Dobson, seconded by Mr A Jones. All five vacancies were filled.

3.0 Annual Report of the Directors, for the year ending December 31st 2023.

The Directors, who are also Trustees, are pleased to present their annual report together with the financial statements of the Company for the year ending 31st December 2023. These are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Trust's Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities.

3.1 Chairmans' Report for the year ending December 31st, 2023. Mr S J Turner

The railway did not open to passenger services until 20 May 2023 (War Wheels Weekend). This was due to over-running of Permanent Way works. It should be noted that the permanent way team was and remains very small. I take this opportunity to ask any member to consider becoming a part of this hardworking team.

As stated above the railway re-opened to passengers at War Wheels weekend which was very successful both operationally and financially.

At this event, the Foxfield Arms station bar officially re-opened. This proved to be so successful that the Board decided to appoint Matt Higham as Bar and Catering Manager on an interim basis until the end of 2023. I am pleased to report that both bar and catering services remain successful in 2024.

As regards other events, the railway hosted a real ale weekend, two classic car shows, one in spring and one in autumn. In addition, there was the successful Knotty 100 event held over a weekend in July to commemorate the ending of the North Staffordshire Railway.

Driver Experiences and Afternoon Teas were as popular as ever and the Chairman's Saloon carriage entered service during the year, providing customers with a bespoke premium service.

The North Pole Express reached record levels in terms of numbers of trains operated, passenger numbers and revenue. These once again provided considerable revenue to assist the railway in continued activities. A key to the continued success of this event is the hard work and dedication of all involved, however special mention should be given to Harry Alcock and Richard Barnett.

Financially it was a difficult year, due to a late start to the season and increased operational, administrative and utility costs. In 2024, contracts have been re-negotiated and raw material costs have decreased so this will not be repeated in 2024.

An area in which we recognise we have problems is the continuing lack of working members. These members are the lifeblood of the railway and without them our ambitions are limited and ultimately, we could cease to exist. I would ask if every member could consider ways of helping even if its just a few hours per month. Perhaps spread the word that we will give a warm welcome to potential new members.

The railway is coming back from the trough of Covid-19 and appears to be moving in the right direction. Plans are underway to have a gala in 2025, this is something that many both within and external to the railway would be looking forward to. You never know, one day we may re-open passenger services to the Colliery? Afterall that was our unique selling point (USP) for which we were known throughout railway preservation in the past.

On behalf of the Board and myself I would like to thank all working members for their dedication and hard work throughout 2023. This has laid the foundation for a turnaround in business for 2024 and long may it continue.

**Mr Stephen J Turner,
Chairman
Foxfield Light Railway Society Limited**

3.2 Permanent Way, Operations and S & T report

The main area of concern in the closed season was the track immediately above Cresswell Ford Crossing. The line at this point sits on a ledge in the hillside which means that any rain falling on the hill wants to cross the track.

In the late 1970's when we did the last relay here, we had enormous problems because the track bed had turned to quicksand. After some drainage work stability returned. Over the years the contamination from the tunnel of trees has caused this problem to return.

The damp here has exacerbated the decay of the sleepers, both wooden and concrete and the PW gang, usually 3 or 4 personnel were faced with extensive re-sleeping of this section. The life of wooden and concrete sleepers is usually taken as 40 years and it is worth noting that our concrete sleepers were 30 years old when we installed them and they have seen 40 years life with us! Furthermore, there are several rails in the area which needed replacing as they are now down to our minimum weight for our "main line".

Because of the wet conditions it was almost impossible to maintain a constant "top" and we were forced to delay the spring opening of the line with a 5mph speed restriction. After many ideas and thoughts, the only solution to the issues was to dig drains including a new one across the road taking the water into the culvert below the crossing. This work will not be cheap and will probably involve external contractors.

There were no significant issues with operations during the year, but operational members are asked to plan and request shunting.

The signalling system continues to operate with only one (safe) fault occurring which was the failure of a light engine in CRd1. Interestingly this was the only remaining piece of old "traditional" BR equipment in use!

As a conclusion, we may be very good at boiling water, but unless we have more regular "hands on" assistance with permanent way (typical working party average age of over 60) and start training S&T technicians, we will have to find a lot more money for routine PW maintenance work, and maybe default to permanent "one engine in steam" working.

**Ron H Whalley
Operations and Permanent Way Manager and President**

3.3 Infrastructure

In February I attended a seminar with the ORR and HRA around the ORR RM3 tool of which is all about assessing how good we are at what we do and what we say we do. This session was very useful as there were varied discussions and the representatives from ORR highlighted the safety risks they were listed as causing concern around the heritage railways. These were competence, working at heights and asset management. The discussions were very clear that ORR expect improvements across those areas. At the start of 2023 a request went out asking for help within the infrastructure department and seeking someone to take charge of the department in order to improve on the level of asset management with in FLRS and to be able to be compliant for any ORR inspection but as yet we have had no one interested in the role.

The early months of the year were mainly used for carrying out the annual maintenance tasks within the department. The major job was the rebuilding of the embankment and culvert on the top straight where a wooden structure had become unsafe with 5mph restriction placed on the track. Works were also to take place to improve the drainage at Cresswell Ford crossing in order to allow a track relay

to take place. Unfortunately, this was prevented by external parties, potential road closure and further installation of drains under the road would be required.

3.4 Plant & Equipment

During the 2023 season our Road Rail Vehicle (RRV) developed several failures including electrical and air. These had left the machine inoperable for use in a safe manner, so it was parked up awaiting repairs when time allows. The department has overhauled a flail machine that was used with the RRV to keep lineside vegetation back to the fence line. During the year many projects have seen use of external hired in plant and its very clear that the only way to maintain our assets and carry out work in the future will be by the use of mechanised equipment to reduce the heavy lifting, digging and many other tasks. The Hiab has become in need of overhaul and reduced lift capacity was evident along with the wheel sets of the wagon required replacement.

3.5 Competence & Training including HOPS.

In February I attended a seminar with the ORR and HRA around the ORR RM3 tool of which is all about assessing how good we are at what we do and what we say we do, this session was very useful as there was varied discussions and the representatives from ORR highlighted the safety risks they have listed as causing concern around heritage railways, these we competence, working at heights and asset management, the discussions were very clear that ORR expect improvements across those areas. During 2023 we undertook a review of our competence documentation after advice from our ORR visit, with this with instructed an external contractor to produce new training and assessment papers for our use, these documents are to be reviewed by FLRS and then will be rolled out during 2024. The use of HOPS for managing our competence has grown through 2023 with around 80% in the loco department and 84% in the Operations department now using HOPS. During the later months of 2023 we introduced the first stage of working at heights training with an online session for all footplate crew to complete, this was 70% completed by the end of the year and this will be rolled out to all operational roles during 2024. The Permanent way team also started with some training to gain competence for inspecting the track with 4 members receiving the training.

Jon Adshead

Head of Department for Infrastructure, Plant and Equipment and Competence and Training

3.6 Museum Report

The Railway was awarded a grant of £10,000 by the Association of Independent Museums to renew its works at Foxfield Colliery. This included the creation of new displays in the portacabin at the colliery; the repainting of the paint store inside and out; remedial work on the Downcast Heapstead and installing interpretation displays around the site. A trip to the National Archives in London to research Foxfield Colliery was also undertaken.

As part of this grant-funded work, an oral history project collected memories and photographs from surviving Foxfield miners, including the last man out of the pit in 1966. A large collection of mining tools, equipment and books was received from Colonel Steve Davies MBE – the books forming the basis for a useful resource on traditional coal mining techniques. A handling collection was created and accessioned and the mining artefacts were audited and catalogued.

Educational material was also developed. This was produced with input from primary school teachers in the local area and tested at the railway to ensure it was age appropriate. Finally, it was peer-reviewed by teacher-training staff at Edge Hill University. Four education packs were created: a railway guidebook; a colliery guidebook; a colliery education pack and a family visits pack. A professional comic book artist from Manchester created three 'mascot' characters for the railway and Alan Braby – one of Britain's leading historical illustrators – created new and unique art works.

The colliery was open for guided tours one Sunday per month for four months and attracted upwards of 100 additional visitors to the railway, some of whom had travelled from as far afield as Newcastle upon Tyne and London. We also received family history requests from Australia. Sadly, due to most

of the work to drive the project forward falling on a single individual, it was unfortunately brought to a premature close.

At the Caverswall Road end, a new display on the North Staffordshire Railway was curated for 'Knotty 100.' Members of the Museum Team also made replica Victorian railway uniforms which were worn for the event. We also accepted into the collection three items from the Leek & Manifold Light Railway which had latterly been part of the collection of Dr Jack Hollick.

Foxfield's membership of the Association of Independent Museums and Museum Development Midlands (AIM) continues to prove beneficial and together with the Museum Association all three have provided small pots of money to develop the Museum Manager's skills and competencies in current Museum best practice. He hopes to submit his work at the Colliery as part of his Examination Project for his AMA qualification.

**Anthony Dawson,
Museum Manager and Director**

3.7 Financial review for year ended 31st December 2023

The income and expenditure figures are presented elsewhere in this report.

The Xero finance system started to prove its worth being able to provide monthly reports showing comparison with previous years.

Joanne Crompton of JC Bookkeeping was engaged as the Railways Bookkeeper and this proved to be an excellent partnership and gave more assistance to myself.

As can be seen further in this report the 2023 season proved to be a difficult year financially. This was a combination of a late start to the season being 20th May, rising costs of utilities, coal and other increased costs across the board. Sub-contractor services were bought in to complete a large part of the permanent way which needed urgent attention, plus the need to purchase new track, ballast and the ongoing development of our Safety Management System (SMS).

**Jane Bate
Financial Director**

3.8 Traction and Rolling Stock

2023 saw the long-awaited return to traffic of Bagnall 2623 Hawarden after a painstaking comprehensive overhaul by Dave Scragg and his small team of helpers. The locomotive settled down into regular running after a short period of testing. Not being one to sit back and relax, Dave immediately started the 10-year overhaul of Dubs.

The overhaul of Whiston continued with the replacement of many of the copper firebox side stays and the lifting of the engine off its wheels to check the bottom end.

Of the operable locomotives, Marston and the Kerr Stewart proved to be reliable performers with Hawarden joining the roster later in the year. Wimblebury had a successful year on hire to the Avon Valley Railway near Bristol where it has been popular with crews and members of the public.

2023 was a productive year for the carriage department, with the completion of the NSRRT's Midland Picnic saloon. This made its first appearance in traffic at the successful NSR 100 event, along with a mixed freight train, comprising the Crossley Tank wagon, 7 plank wagon newly painted into Foxfield Colliery livery, the permanent way van and newly restored LMS brake van. NSR 61 was also lifted off its wheels for tyre turning before the event.

The fleet of MK1 coaches saw attention. The vestibule floor was replaced on the Tourist Standard Open (TSO) at the start of the year and a good start was made on the overhaul of Paul Dore's TSO.

As soon as the North Pole Express trains had finished a start was made on a brake overhaul and interior work on the Brake Second Corridor (BSK).

Matthew Healey
Traction and Rolling Stock Director

3.9 Commercial

The year kicked off to a particularly disappointing start with the season start having to be pushed back several times due to overrunning engineering works and unexpected infrastructure issues. This disappointment soon moved aside however as we eventually began the 2023 season with 'War Wheels' making a very welcome post-covid return joined by the return of 'The Foxfield Arms' on a permanent basis. The weather was fantastic, the punters flooded through the gates and the beer was pretty good too!

As team Foxfield then got back into the swing of operating our very popular services, preparations also began for 'Knotty100' in conjunction with the Knotty Coach Trust. Again, this event did very well with a number of people coming to visit us including a social event with our colleagues from Churnet Valley Railway joining us for a BBQ on the Saturday evening. What this event did re-emphasise is the pressing need for us to promptly invest in our infrastructure in terms of car parking, kitchen capacity and toilets.

As the high season rapidly approached, it became very quickly apparent that further work was needed to bolster our catering provision – we had a fantastic team of very hard-working volunteers across the bar and buffet but if we wanted to expand the provision then somebody was going to be needed to manage that function. Matt Higham was taken on as the Catering Manager with responsibility for the Buffet and Bar – initially on a trial period, I'm pleased to report that the role was deemed a success and has therefore continued. With high season ending and the bar and buffet working very well, Matt was keen to explore the option of bringing our Afternoon Tea function in-house rather than the outsourced contractor in use at the time. We trialed this for the October afternoon tea service and experienced a resounding success with several significant benefits over the previous operating model. Personally, the most significant achievement in 2023 was finally changing our standard teabag brand from Tetley to Yorkshire Tea...now that's what you call success!

The main season ended in a very positive position in at the end of October and attention very quickly turned from teabags to tinsel. Team Foxfield dusted off their finest Christmas jumpers and before we knew it, there was festoon lighting and fake snow all over the place. 3pm on Christmas Eve, we'd successfully completed Christmas for almost 10,000 people and managed to put a comfortable amount of money into the Foxfield bank account in the process...mission accomplished. We all know how North Pole Express works and I'm not going to repeat the commercial report of every year and say how fantastic Christmas was, because we all know that already. Instead, I'm going to make it very clear how incredible Team Foxfield really are, and how Team Foxfield is the thing that really makes the wheels of the railway's most profitable event go round. When we need to be, Foxfield really can be a complete dream team but one day in particular for North Pole 2023 stood out for me. The person emptying the bins was a locomotive fireman. The person parking cars (the first face that the public see) was from the permanent way team. The person serving endless cups of hot chocolate was usually a crossing keeper. Santa was of course himself because we only have the real Santa..... but on the side, he was also our retail director.

Without rambling, my point is that regardless of peoples' usual roles, every single person rolls up their sleeves and mucks in just to keep the show on the road. For me, that's what makes Foxfield – above and beyond the trains. As Commercial Director, I've been really proud of our little team this year. An enormous thankyou to every single person who's contributed in any way.

So on to 2024. There'll be plenty more challenges, and plenty more very testing days. But we're Team Foxfield, so it's bound to be a year that we can feel proud of at the end.

Harry Alcock
Commercial Director

3.10 Workshops and New Buildings

A recurring theme throughout the year was untidiness in the Kipling shed, Hollick shed and Carriage and Wagon areas; remedial action being required on numerous occasions. The workshop areas continued to provide a valuable resource that enabled numerous projects to progress during 2023, improvements being made at a steady rate as financial and physical resources allowed.

New LED lighting was installed in the Kipling shed, along with electrical upgrades and a new stove to improve working conditions.

Work continued on the new Spencer shed; the main fabric was complete by the summer to the satisfaction of building control. Some difficulty was experienced in laying out the new track formation of some 200 yards length and the related excavation to allow the curve to be positioned correctly. A very small team ultimately completed the works to allow the casting of walkways in November. A new drainage system was installed to ensure that storm water was directed away from the car park and into the main site drain. By the end of the year the building was close to completion requiring the fitting of doors and lighting prior to final signoff.

In connection with the Spencer shed project the opportunity was taken to replace damaged and leaking roof sections in the Hollick shed and to correct longstanding issues with the leaking gutters, work was in hand to upgrade the electrical system to allow a connect to the Spencer shed to be made.

Quotes for further improvements to the Kipling shed, Carriage and Wagon and further and an additional building were obtained in order that we may be in a position to react should finance become available in the future.

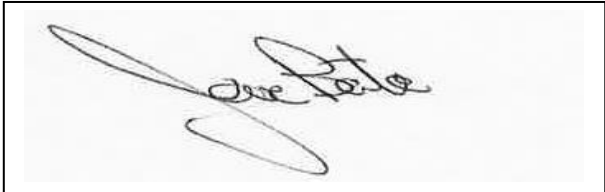
Dave Scragg
Director Workshops and New Buildings

For the purposes of the Charity Commission, our Charitable details are:

Charity number ; 1127378
Company Number ; 01034972
Registered office ; The Foxfield Light Railway Society Ltd.
Caverswall Road Station,
Blythe Bridge,
Stoke on Trent,
ST11 9BQ

Our Independent Examiners are Hunter Jones Alton.
Chartered Accountants,
36, Bridge Street,
Belper,
Derbyshire, DE56 1AX

Our bankers are: National Westminster Bank.
Longton.



Jane Bate MCIPS
Financial Director, FLRS Ltd.

3.11 Directors, Trustees, and related parties

The directors of the charitable company (the charity) are its trustees for the purpose of charity law.

The Trustees, Directors and Officers serving at the start of 2023 were:

- Chairman ; Mr S Turner**
- Vice Chairman, Buildings ; Mr J Tweedy**
- Infrastructure ; Vacant**
- IT advisor ; Dr D R Allen**
- Traction & Rolling Stock ; Mr M Healey**
- Museum Manager ; Mr A Dawson**
- Permanent Way ; Mr T Brammer**
- CCTV ; Mr G Riley**
- Minutes Secretary/Workshops ; Mr D Scragg**
- Finance and Admin ; Mrs J Bate**
- Commercial ; Mr H Alcock**
- Marketing ; Vacant**
- Retail ; Mr D Lock**

None of the Trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or staff member of the charity with a supplier to the charity must be disclosed to the full board of Trustees. Details of Trustees’ expenses and related party transactions are disclosed in Note 14 to the accounts.

3.12 Risk Management

The Trust maintains a continual overview of the potential risks that could affect the charity in future years. The trustees are satisfied that sufficient provision is in place to mitigate these risks and that the reserve funds are necessary and prudent in the circumstances.

3.13 Trustees’ Responsibilities in Relation to the Financial Statements

The charity trustees (who are also the directors of Foxfield Light Railway Society for the purposes of company law) are responsible for preparing a Trustees’ annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the situation of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- a) select suitable accounting policies and then apply them consistently.
- b) observe the methods and principles in the Charities SORP (Strategic Operating and Resource Planning)
- c) make judgements and estimates that are reasonable and prudent
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company’s website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our Independent Examiner

Independent Examiners

A resolution proposing Hunter Jones Alton be appointed as independent examiners of the charity will be put to the Members at the Annual General Meeting.

Approval

This report has been approved by the Board of Directors and Trustees and is signed on its behalf by:



J Bate
Financial Director

Dated: 8 September 2024

3.14 Report of the Independent Examiners to the Members of Foxfield Light Railway Society Limited

We report on the financial statements for the year ended 31 December 2023 on pages six to thirteen which have been prepared under the historical cost convention and the accounting policies.

3.15 Respective responsibilities of trustees and examiners

As described, the charity's trustees who are also the directors of the Foxfield Light Railway Society Limited for the purposes of company law, are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards. The charity's trustees consider the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

Our responsibility is to:

- a) examine the accounts (under section 43(3) (a) of the 1993 Act):
- b) to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- c) to state whether particular matters have come to our attention.

3.16 Basis of independent examiners' report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, we do not express an audit opinion on the view given by the accounts.

3.17 Independent examiners' statement

In connection with our examination, no matter has come to our attention which gives us reasonable cause to believe that, in any material respect, the requirements: to keep accounting records in accordance with S41 of the 1993 Act; and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Act have not been met; or to which, in our opinion, attention should be drawn to enable a proper understanding of the accounts to be reached

Hunter Jones Alton
Chartered Accountants
36 Bridge Street
Belper
Derbyshire
DE56 1AX

Foxfield Light Railway Society Limited
(Limited by Guarantee)
Statement of Financial Activities for the Year Ended 31 December 2023

	<u>Notes</u>	<u>Restricted funds 2023</u> £	<u>Unrestricted funds</u> <u>2023 £</u>	<u>All unrestricted, restricted and endowed funds</u> <u>2023 £</u>	<u>All unrestricted, restricted and endowed funds 2022 £</u>
<u>Income</u>					
Donations and legacies	2	-	3,445	3,445	4,799
Charitable trading activities	3	-	275,642	275,642	216,530
Other income	4	-	7,969	7,969	8,903
Total incoming resources		<u>-</u>	<u>287,056</u>	<u>287,056</u>	<u>230,232</u>
<u>Expenditure</u>					
Charitable activities	5	-	216,292	216,292	105,107
Other expenditure	6	-	133,653	133,653	96,407
Total expenditure		<u>-</u>	<u>349,945</u>	<u>349,945</u>	<u>201,514</u>
<u>Net movement in funds</u>					
Net income / (loss) for the year		<u>-</u>	<u>(62,889)</u>	<u>(62,889)</u>	<u>28,718</u>
<u>Reconciliation of funds</u>					
Total Funds brought forward		-	522,337	522,337	493,619
Movement in funds		-	(62,889)	(62,889)	28,718
Total funds carried forward		<u>-</u>	<u>459,448</u>	<u>459,448</u>	<u>522,337</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 15 to 20 form part of these financial statements.

Foxfield Light Railway Society Limited
(Limited by Guarantee)

Balance Sheet as at 31 December 2023

	Notes	£	2023 £	£	2022 £
Fixed Assets					
Tangible Assets	7		352,700		332,810
Current Assets					
Debtors	8	68,357		29,197	
Stocks		2,000		2,000	
Cash at bank & in hand		<u>238,128</u>		<u>297,850</u>	
		308,485		329,047	
Creditors: Amounts falling due within one year	9	<u>80,542</u>		<u>33,591</u>	
Net Current Assets			227,943		295,456
Total Assets Less Current Liabilities			<u>580,643</u>		<u>628,266</u>
Creditors: Amounts falling due after one year					
Locomotive repair fund	10		(121,195)		(105,929)
Net Assets	11		<u>459,448</u>		<u>522,337</u>
The funds of the charity:					
Unrestricted income funds			<u>459,448</u>		<u>522,337</u>

- The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 SORP.

The financial statements on pages 13 to 20 were approved by the Trustees on and were signed on its behalf by:



.....
Director

Dated: 8 September 2024

The notes on pages 15 to 20 form part of these financial statements

Foxfield Light Railway Society Limited
(Limited by Guarantee)

Notes to the Financial Statements for the Year Ended 31 December 2023

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared on a going concern basis in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

Foxfield Light Railway Society Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Preparation of the accounts on a going concern basis

The Trustees have at the time of approving the financial statements a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds.
- Any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.
- There is sufficient certainty that receipt of the income is considered probable; and the amount can be measured reliably.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity, this is normally upon notification of interest receivable per the bank / building society.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading, mainly the shop in the Visitor Centre.

Foxfield Light Railway Society Limited
(Limited by Guarantee)

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Tangible fixed assets

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

Land and buildings	- 5% on reducing balance
Plant and equipment etc	- 21.5% on reducing balance and 10% on reducing balance

Stocks

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

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash, current account and deposit accounts / fixed term accounts with a maturity of twelve months or less from the date of opening.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The company is exempt from corporation tax on its charitable activities

Pensions

The company makes payments to a defined contribution pension scheme on behalf of certain staff. Contributions are charged to the Statement of Financial Activities as they fall due.

Legal status of the Trust

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per Member of the charity.

Foxfield Light Railway Society Limited
(Limited by Guarantee)

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

2

Income from donations	2023	2022
	£	£
Donations received	3,445	4,799
Legacies received	-	-
	<hr/>	<hr/>
	3,445	4,799
	<hr/> <hr/>	<hr/> <hr/>

The Trust is grateful for a number of small donations received throughout the year. The donation box in reception continues to be successful.

The Trust benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with accounting standards, the economic contribution of general volunteers is not measured in the accounts.

3

Income from charitable activities	2023	2022
	£	£
Fares	22,960	25,851
Cream Teas	6,225	7,006
Driver & footplate experience	9,691	-
Santa specials	147,027	135,771
Other	39,055	33,800
Member subscriptions	3,118	4,069
Shop	47,566	10,033
	<hr/>	<hr/>
	275,642	216,530
	<hr/> <hr/>	<hr/> <hr/>

4

Income from other trading activities	2023	2022
	£	£
Rental income	4,599	6,957
Sale of scrap	2,307	1,549
Other income	1,063	397
Government grant	-	-
	<hr/>	<hr/>
	7,969	8,903
	<hr/> <hr/>	<hr/> <hr/>

Foxfield Light Railway Society Limited
(Limited by Guarantee)

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

5 Expenditure on charitable activities

	2023	2022
	£	£
Fares	4,428	-
Cream teas	-	-
Locomotives	46,099	26,553
Santa specials	53,903	38,778
Rolling stock	-	-
Events	59,400	23,622
Other	-	-
Fuel	43,613	9,301
Marketing	7,440	6,042
Shop purchases	1,409	811
	<hr/>	<hr/>
	216,292	105,107
	<hr/>	<hr/>

6 Other expenditure incurred

	2023	2022
	£	£
Heat & light	23,476	4,102
Land & buildings	28,401	9,720
Admin wages & NIC	400	-
Bank charges	6,582	4,086
Profit/loss on sale of assets	-	-
Depreciation	21,145	27,025
Other admin costs	40,986	43,212
Bad debt write off	-	1,072
Audit & accountancy fee	3,954	3,360
Legal fees	8,709	3,830
	<hr/>	<hr/>
	133,653	96,407
	<hr/>	<hr/>

Foxfield Light Railway Society Limited
(Limited by Guarantee)

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

7 FIXED ASSETS

	Freehold land & buildings Total £	Plant & Equipment £	Fixtures & Fittings £	Rolling stock £	
Cost					
As at 1 January 2023	527,239	185,256	46,745	30,545	789,785
Disposals	-	-	-	-	-
Additions	<u>30,899</u>	<u>6,715</u>	<u>3,422</u>	-	<u>41,036</u>
As at 31 December 2023	<u>558,138</u>	<u>191,971</u>	<u>50,167</u>	<u>30,545</u>	<u>830,821</u>
Depreciation					
As at 1 January 2023	312,721	82,691	37,261	24,302	456,975
Charge for the year	<u>11,467</u>	<u>6,458</u>	<u>2,596</u>	<u>625</u>	<u>21,146</u>
As at 31 December 2023	<u>324,188</u>	<u>89,149</u>	<u>39,857</u>	<u>24,927</u>	<u>478,121</u>
Net Book Value					
As at 31 December 2023	<u>233,950</u>	<u>102,822</u>	<u>10,310</u>	<u>5,618</u>	<u>352,700</u>
As at 31 December 2022	<u>214,518</u>	<u>102,565</u>	<u>9,484</u>	<u>6,243</u>	<u>332,810</u>

8 DEBTORS

	2023 £	2022 £
Trade Debtor	53,943	4,190
VAT	1,000	10,080
Locomotive repair fund	13,414	14,927
Gift aid	-	-
Other debtors	-	-
	<u>68,357</u>	<u>29,197</u>

9 CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Accruals	20,303	1,545
Trade Creditors	46,714	18,971
Taxation and social security	-	-
Locomotive repair fund	13,000	13,000
Other creditors	75	75
Deferred income	450	-
	<u>80,542</u>	<u>33,591</u>

10 Creditors: Amounts falling due after one year

	2023	2022
	£	£
Locomotive repair fund	121,195	105,929
Loans from members & directors	-	-
	<u>121,195</u>	<u>105,929</u>

11 Analysis of net assets between unrestricted funds

	Fixed Assets	Current Assets	Current Liabilities	Liabilities Due After One Year	Total
Unrestricted Funds	352,700	308,485	(80,542)	(121,195)	459,448
	_____	_____	_____	_____	_____

There is a surplus on unrestricted funds of £459,448 (2022 - £522,337) at the year end. Unrestricted funds comprise the funds which the Trustees are free to use in accordance with charitable objects.

12 Related party transactions

There have been no related party transactions in the year to 31 December 2023 (2022 – None).

FOXFIELD LIGHT RAILWAY SOCIETY LIMITED

England & Wales - Charity number 1127378

Accounts

The Foxfield Light Railway Society Ltd.



Annual Report and Accounts For the year ending 31st December 2022.

Registered Charity, number	;	1127378
Company Number	;	01034972
Registered office	;	The Foxfield Light Railway Society Ltd. Caverswall Road Station, Blythe Bridge, Stoke on Trent, ST11 9GB

Notice of the 52nd Annual General Meeting of the Foxfield Light Railway Society Ltd.

Meeting to take place at Caverswall Road at 19.30 hrs on Friday 17
November 2023

Agenda for the Annual General Meeting.

- 1 Apologies.
- 2 To confirm the Minutes of the Fifty First Annual General Meeting.
- 3 To adopt the Annual Report of the Directors and the Accounts for the twelve months ended 31st December 2022.
- 4 To appoint Hunter Jones, Chartered Accountants of Belper to act as independent examiner for the coming year.
- 5 To elect four Directors who will also be Trustees of the FLR Trust.
 - a) Under Article 39, Mrs Jane Bate, Mr Matthew Healey and Mr Stephen Turner retire by rotation. All three Directors offer themselves for re-election.
 - b) Mr Richard Barnett resigned from the board in 2023 and Mr David Lock has confirmed his retirement from the Board and is not up for re-election.
 - c) Mr Harry Alcock was co-opted onto the Board during 2023 and valid nomination has been received as official application for joining the board.
 - d) A further valid nomination has been received has been received from Mr John Eastwood.

There are five candidates and five seats, so a ballot is not required.

Dated 15 October 2023, by Order of the Directors and Trustees

Notes

Full Members can return Postal/electronic Votes **should they not be able** to attend the AGM.

An electronic voting slip will be attached with the electronic version of the Annual Accounts AGM items 2, 3, & 4. This should be returned to bill.sellwood@foxfieldrailway.co.uk no later than Tuesday 16th November 2023.

Full Members without electronic contact will be sent a letter. an Annual Report and voting slip can be collected prior to the start of the Annual General Meeting on 17th November 2023.

**Confirmation of the minutes of the Fifty First Annual General Meeting held Friday 9th
December 2022 Via Zoom Online Platform at 19.30.**

2.1 Present.

The Meeting was opened by Mr D M Scragg at 19.48. 13 Members were present – A full list of attendees is available upon request.

2.2 Apologies.

Apologies were received from, Mr D Westerman Mrs L Westerman, Mr C Beardmore, Mr M Healey, Mr R Garside, Mr D Lohrenz.

2.3 Minutes of 50th AGM Meeting.

The Chair sought a proposer to the minutes of the 50th AGM Meeting
Proposed by Mr T Barnett and seconded by Mr R H Whalley. Agreed by all present.

2.4 Annual reports and Accounts.

The Annual reports and Accounts had been shared to all Full Members, Mr M Bloor proposed the accounts and seconded by Mr J Adshead. Agreed by all present.

2.5 Appointment of Auditors.

Mrs J Bate Proposed appointment of Hunter Jones Associates as external, independent examiners for a second year. Mr T Brammer Seconded. Agreed by all present.

2.6 Appointment of Directors

The constitution states Three Directors are expected to retire on a rotational basis. Mr D M Scragg, Mr T Barnett and Mr D Allen retired and confirmed their intention to stand for re-election.

Dr R A Warren and Mr J Adshead had resigned during the year creating two vacancies. Mr G Riley and Mr T Brammer had been co-opted onto the board. Nominations had been received, accepted, and appointed as Directors.

A Nomination had been received from Mr D Lock and this was accepted, and he was appointed as Director.

All six vacancies were filled.

2.7 Call for EGM

An EGM meeting for a members meeting was arranged to be held at 1pm on Sunday 22 January 2023 in the Buffet at Caverswall Road to discuss amendments to the types of membership.

3.0 Annual Report of the Directors, for the year ending December 31st, 2022.

The Directors, who are also Trustees, are pleased to present their annual report together with the financial statements of the Company for the year ending 31st December 2022. These are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Trust's Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities.

3.1 Chairmans' Report for the year ending December 31st, 2022. Mr D M Scragg

As memories of the Covid 19 epidemic begin to fade its perhaps timely to remind ourselves that its impact was very much with still with us in 2022.

An ambitious but necessary programme of track maintenance began in January with a core team of members drawn from all areas of the railway. The team worked throughout the winter but as Easter approached it was clear that the work would not be completed in time for the traditional bank holiday opening. At any given time around six members from a core of ten worked tirelessly, most not the youngest of souls and clearly a situation that was of some concern.

The railway was successfully opening in May, and whilst devoid of several events had a good season from that point onwards. In the background many tasks advised by ORR were addressed including resurfacing of the Carriage and Wagon platform, competency issues and housekeeping. The foundations for the new Spencer shed were laid and the steel work was complete and ready for delivery at the end of the year.

The Santa Specials in the guise of the North Pole Express were, as ever, the Jewel in the crown of the railway's operation for the season. Organisation and planning are of course a huge and that the railway is reliant upon this revenue stream, particularly so as the use of contactors on the P Way was under active consideration.

With Wimblebury on hire for the main season MTE No 3 and KS 4388 handled the service trains. Off-site the major rebuild of Hawarden's boiler was completed and the boiler was returned to the frames in December.

By the end of the year, it was clear that the railway and its membership would face several challenges in 2023, there was a strong optimism that it would do so with finances in a good position.

**Mr David M Scragg,
Chairman
Foxfield Light Railway Society Limited**

3.2 Operations & Permanent Way Report

An inspection of the track over the winter indicated that there were areas which needed attention both to gauge and twist. Each weekend saw teams of 4 ~ 8 persons (average age 60) working on various parts of the line starting with "Gas Works" curve. As the weeks went on it became clear the work defined as "necessary and urgent" would not be completed by Easter, so the start of the operating season had to be delayed by a few weeks until we were satisfied that the line was fit for traffic all be it with a "5" over the level crossing.

A further few weeks of work after the season but before the North Pole Expresses improved a little more of the track, but importantly allowed us to have a better record of the overall condition of the

asset. It was clear that this work would have to continue in earnest over the next year (2023) and probably beyond as there are still short stretches of line which have never been re-sleepered.

It was brought home when I realised that we were replacing concrete sleepers which some of the team were putting in some 40 years ago and which, at the time, we felt would outlast us.

Our work has been greatly aided by the use of a track recording trolley, something which we will need to use on a regular basis to ensure that our slim resources are used to the best advantage.

On the purely operational front, the railway performed satisfactorily with no incidents of note and the only signalling failure was a lamp holder and transformer in the only "standard" ex BR signal head. Our own novel system continues to operate to specification.

Ron H Whalley
Operations and Permanent Way Manager and President

3.3 Infrastructure

During 2022 request were sent out several times asking the membership for assistance with running the department. This assistance is based more towards carrying out the annual inspections, risk assessments and day to day upkeep of records along with the planning of the annual work bank and fault rectification.

Throughout year no responses for assistance were received and the workload continued to mount up along with other commitments. Anyone who is interested would be given full training and assistance in all aspects of the department in order to gain the knowledge to manage and take forward the department.

Following on from the ORR visit the department was tasked with improving many aspects of the infrastructure and safety related items, much work had been carried out with trespass guards being installed, upgrades to fencing, improved sighting at level crossings and temporary measures being implemented at several level crossings. A big thank you to those volunteers who have supported and led these works.

At the end of the 2022 year there was some major works on the top straight to improve the stability of the embankment over one of the ditches/drains, this work totalling seven days and several thousand pounds has ensured the stability of the embankment for many years to come after replacing the life expired wooded retaining wall.

Looking ahead to 2023 the department will be pushing to improve several poor drainage sites after falling behind with the work plan while assisting the permanent way relays during the spring and summer of 2022. Work will include many more trespass guard installations, fencing and the general vegetation management.

All offer of help will be greatly received and no matter what your skill set.

3.4 Plant & Equipment

During the 2022 year the plant based at the railway was again invaluable in the assistance of track relays, ballasting, draining, material transport and lifting operations within the locomotive department. Unfortunately, reliability often was an issue with some breakdowns that could have been avoidable if better care in maintenance had taken place. This demonstrates that more time is needed for the upkeep of plant and equipment in order to provide its use for future years and assistance in removing the manual labour of many aspects of maintaining the infrastructure.

The plant has demonstrated how much manual labour can be removed from many tasks undertaken around permanent way and infrastructure. A flail was overhauled to work with the RRV digger to

assist in removal of lineside vegetation, in addition to assistance of the RRV to load/unload sleepers and lifting of rails at a fraction of the time compared to traditional methods speeded up relay times and again reducing the manual labour required.

Several days' work took place using the mini digger to clear out all our line side ditches and drains in order to assist with drainage, a job that has traditionally just relied on drain rods and shovel so again the use of plant has taken away much manual labour and allowed better use of volunteer availability and mechanised work is definitely the way forward.

Plant & Equipment does not relate to large plant, it also includes many smaller items like wood-chippers, compressors, strimmer, disc saws and other petrol-powered items along with lifting equipment and access equipment like ladders and scaffold towers. In 2023 a full asset list will be available, plus a maintenance and inspection plan will be implemented alongside training for working at heights and safe use of the equipment. This was one of the areas that ORR focused on during their inspection and so progression will increase in implementing these requirements.

3.5 Competence & Training including HOPS.

The training and competence improved during 2022 whereby the FLRS board agreed to implement an electronic competence system known as HOPS, this system was originally intended to store competence of volunteers along with evidence to cover all operational roles. This has grown and been implemented well within the operations and locomotive departments. Following on from the ORR inspection it was highlighted that several areas need to be improved with regards to competence, record keeping, and material used to create and assess competence, these issues have been actioned with internal and external assistance and will be ongoing into the 2023 season.

There was an increase in the requirement to complete competence papers or assessments in order to comply with ORR and the basics of running a safe railway.

Upon compilation of this report around 90% of all operational volunteers have created their HOPS accounts and around 80% of all volunteers are entered on HOPS. This is a massive leap forward as it now allows better communication between all parties and better access to information as it is produced. There will still be communication as required through notices and emails to include everyone, but we urge anyone not signed up to HOPS to consider doing so.

The HOPS system was also set up for rostering within locomotive and operations departments.' This has also proved successful and again a good way of communicating and giving access to information on rostered turns and the yearly diary. looking towards the 2023 season the Buffet, shop, bar and other station roles will be included in the rostering so please keep an eye out for the updates.

One of the biggest shortfalls had been the implementation of the Safety Management System (SMS) briefings requiring all safety critical staff complete. Two sessions were run in 2022 with more planned to run in 2023. This briefing is a requirement for ALL safety critical staff in addition to the medical questionnaire and full medicals as required for roles. These competencies and PTS must be kept up to date failure to keep these up to date will result in the restriction of operational roles.

Please ensure you keep an eye on your own competencies, Head of Departments will be monitoring in addition.

I am grateful to the Heads of Departments, those that have and continue to assist with competence and training and to all the volunteers for their assistance, without this help we wouldn't be in such an improved position.

Jon Adshead

Head of Department for Infrastructure, Plant and Equipment and Competence and Training

3.6 Museum Report

Progress on the Museum during 2022 has seen the installation of a third display case as a new “Temporary Exhibition” display to house a changing series of displays using some of the more unusual objects in the collection. This year it focused on Railway Food & Drink; Railway Safety; Loco Building around Stoke.

The Museum has also been re-wired and new lighting installed.

An interactive display for the Cab of Moss Bay has been commissioned from a supplier in Nottingham for installation in 2023. Other interactives including a handling collection are also in the process of being developed.

The Museum has continued to accept donations, including a large collection of material relating to Shelton Iron & Steel, as well as a small collection of narrow-gauge and NSR related items (signal box chair; signal bell code diagram).

The Museum Store has begun to be relocated from the former Strong Room upstairs into the former Main Office. New shelving, acid free foam and paper have been purchased. A process of re-labelling and creating a location matrix has also been started. This work will continue in 2023 but additional storage space (dry, warm) is essential.

Existing catalogues on hand-written record cards have been written up (where possible due to handwriting) in electronic format and the catalogue is complete in electronic format for the existing FLRS collection and the Shugborough Collection. There is an outstanding backlog of cataloguing orphaned objects (those with no label or paperwork) in the collection. Cataloguing is being completed to SPECTRUM 5.0 standard – the national museum standard. The Museum collection consists of 205 objects on the main catalogue accessioned to SPECTRUM Standard; 153 in the ‘old’ catalogue and 226 on loan from Shugborough; and an unknown number of orphaned objects.

Storage space is now at a premium and further space required for the best storage of the collection. SPECTRUM specific procedures and policies have been created and they have been sent out for peer review by the West Midlands Museum Development Agency. Dialogue between Foxfield and Staffordshire Museums regarding the former “Shugborough Collection” is ongoing. These policies are to Accreditation Standard and should be approved in 2023 following the review process. This puts us well on the way toward Accreditation.

The Museum has been registered with the Association of Independent Museums, which means it is now a registered (but not accredited) Museum, part of a national network of small independent museums and which has opened up substantial training, and funding, opportunities. The Museum has been awarded £300 in training grants from the Association of Independent Museums to send the Museum Manager (Anthony) on two training courses. It has also been awarded funding from the Museums Association for Anthony to attend training courses throughout the year including the annual four-day Conference where he represented Foxfield at a National event in Edinburgh. Anthony has also completed the Museum Association accredited course “Museums Essentials”. Grant funding has been sought from AIM for development of new displays at the Colliery, status pending. The Museum was not successful in a bid for conservation funding due to the physical condition of the museum building.

Pests have remained a problem, both avian and rodent. Damp and humidity is also a serious problem – not helped by numerous holes in the roof - with existing means to maintain a stable atmosphere in the display cases having not been successful. Organic (paper, wood) and some metal (ferrous) objects have been removed from display due to being damaged by damp.

It is hoped to be able to start the Accreditation Process in 2023. The Railway will then have three years in which to complete this.

**Anthony Dawson,
Museum Manager and Director**

3.6 Financial review for year ended 31st December 2022

The income and expenditure figures are presented in the next sections.

2022 saw integration completed onto the online financial platform Xero. Development was ongoing throughout the year and more tweaks were expected in 2023. Epos systems continued to be used effectively. Financial reporting was still in progress however reports were being provided most board meeting and being improved based on Director's requirements.

Paper filing had virtually disappeared with the system on 365 being embedded well.

There was a change in Bookkeeper services in 2022 due to the original bookkeeping service not being as effective and efficient as originally expected.

No other departmental reports were received.

I am very pleased to report that at Profit was made without the aid of any grant funding or any legacies being received in 2022 season. Let's hope this can continue for 2023.

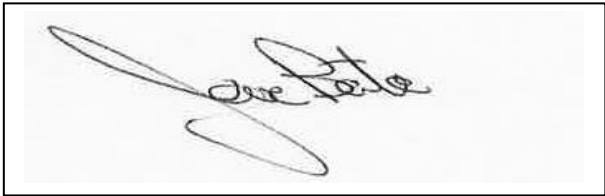
Jane Bate
Financial Director

For the purposes of the Charity Commission, our Charitable details are:

Charity number	:	1127378
Company Number	:	01034972
Registered office	:	The Foxfield Light Railway Society Ltd. Caverswall Road Station, Blythe Bridge, Stoke on Trent, ST11 9BQ

Our Independent Examiners are	Hunter Jones Alton. Chartered Accountants, 36, Bridge Street, Belper, Derbyshire, DE56 1AX
-------------------------------	--

Our bankers are:	National Westminster Bank. Longton.
------------------	--



Jane Bate MCIPS
Financial Director, FLRS Ltd.

3.5 Directors, Trustees, and related parties

The directors of the charitable company (the charity) are its trustees for the purpose of charity law.

The Trustees, Directors and Officers serving at the start of 2022 were:

Chairman, Workshop Lead	;	Mr D M Scragg
Vice Chairman, Marketing	;	Dr R A Warren
Infrastructure	;	Mr J Adshead
IT advisor	;	Dr D R Allen
Permanent Way	;	Mr T Barnett
Traction & Rollingstock	;	Mr M Healey
Buildings	;	Mr J Tweedy
Museum Manager	;	Mr A Dawson
Assorted	;	Mr T Brammer
CCTV	;	Mr G Riley
Minutes Secretary	;	Mr S Turner
Finance and Admin	;	Mrs J Bate

The Trustees, Directors and Officers serving at the end of 2022 were as above less Mr J Adshead and Dr R Warren who resigned from the Board during the 2022 season. In addition, co-opted members consisted of Mr G Riley and Mr T Brammer, plus Mr D Lock who was nominated at the AGM.

None of the Trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or staff member of the charity with a supplier to the charity must be

disclosed to the full board of Trustees. Details of Trustees' expenses and related party transactions are disclosed in Note 14 to the accounts.

3.6 Risk Management

The Trust maintains a continual overview of the potential risks that could affect the charity in future years. The trustees are satisfied that sufficient provision is in place to mitigate these risks and that the reserve funds are necessary and prudent in the circumstances.

3.7 Trustees' Responsibilities in Relation to the Financial Statements

The charity trustees (who are also the directors of Foxfield Light Railway Society for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the situation of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- a) select suitable accounting policies and then apply them consistently.
- b) observe the methods and principles in the Charities SORP (Strategic Operating and Resource Planning)
- c) make judgements and estimates that are reasonable and prudent
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

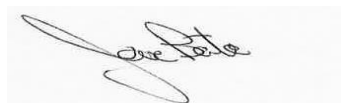
Statement as to disclosure to our Independent Examiner

Independent Examiners

A resolution proposing Hunter Jones Alton be appointed as independent examiners of the charity will be put to the Members at the Annual General Meeting.

Approval

This report has been approved by the Board of Directors and Trustees and is signed on its behalf by:



J Bate
Financial Director

Dated: 12th November 2023

3.8 Report of the Independent Examiners to the Members of Foxfield Light Railway Society Limited

We report on the financial statements for the year ended 31 December 2022 on pages six to thirteen which have been prepared under the historical cost convention and the accounting policies.

3.9 Respective responsibilities of trustees and examiners

As described, the charity's trustees who are also the directors of the Foxfield Light Railway Society Limited for the purposes of company law, are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards. The charity's trustees consider the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

Our responsibility is to:

- a) examine the accounts (under section 43(3) (a) of the 1993 Act):
- b) to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- c) to state whether particular matters have come to our attention.

3.10 Basis of independent examiners' report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, we do not express an audit opinion on the view given by the accounts.

3.11 Independent examiners' statement

In connection with our examination, no matter has come to our attention which gives us reasonable cause to believe that, in any material respect, the requirements: to keep accounting records in accordance with S41 of the 1993 Act; and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Act have not been met; or to which, in our opinion, attention should be drawn to enable a proper understanding of the accounts to be reached

Hunter Jones Alton
Chartered Accountants
36 Bridge Street
Belper
Derbyshire
DE56 1AX

Foxfield Light Railway Society Limited
(Limited by Guarantee)
Statement of Financial Activities for the Year Ended 31 December 2022

	<u>Notes</u>	<u>Restricted funds 2022</u> £	<u>Unrestricted funds 2022</u> £	<u>All unrestricted, restricted and endowed funds 2022</u> £	<u>All unrestricted, restricted and endowed funds 2021</u> £
<u>Income</u>					
Donations and legacies	2		4,799	4,799	98,746
Charitable trading activities	3		216,530	216,530	148,470
Other income	4		8,903	8,903	8,621
Total incoming resources		<u>0.00</u>	<u>230,232</u>	<u>230,232</u>	<u>255,837</u>
<u>Expenditure</u>					
Charitable activities	5		105,107	105,107	112,568
Other expenditure	6		96,407	96,407	137,428
Total expenditure		<u>0.00</u>	<u>201,514</u>	<u>201,514</u>	<u>249,996</u>
Net income / (loss) for the year			28,718	28,718	5,841
Net movement in funds			-		-
<u>Reconciliation of funds</u>					
Total Funds brought forward			493,619	493,619	487,778
Movement in funds			28,718	28,718	5,841
Total funds carried forward		<u>0.00</u>	<u>522,337</u>	<u>522,337</u>	<u>493,619</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages thirteen to nineteen form part of these financial statements.

**Foxfield Light Railway Society Limited
(Limited by Guarantee)**

Balance Sheet as at 31 December 2022

	Notes	£	2022 £	£	2021 £
Fixed Assets					
Tangible Assets	7		332,810		286,280
Current Assets					
Debtors	8	29,197		19,373	
Stocks		2,000		125	
Cash at bank & in hand		<u>297,850</u>		<u>311,189</u>	
		329,047		330,687	
Creditors: Amounts falling due within one year	9		<u>33,591</u>		<u>24,046</u>
Net Current Assets			295,456		306,641
Total Assets Less Current Liabilities			<u>628,266</u>		<u>592,921</u>
Creditors: Amounts falling due after one year					
Locomotive repair fund	10		(105,929)		(99,302)
Net Assets	11		<u>522,337</u>		<u>493,619</u>
The funds of the charity:					
Unrestricted income funds			<u>552,337</u>		<u>493,619</u>

- The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 SORP.

The financial statements on pages eleven to nineteen were approved by the Trustees on and were signed on its behalf by:



Director

Dated: 12th November 2023

The notes on pages thirteen to nineteen form part of these financial statements

**Foxfield Light Railway Society Limited
(Limited by Guarantee)**

Notes to the Financial Statements for the Year Ended 31 December 2022

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared on a going concern basis in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

Foxfield Light Railway Society Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Preparation of the accounts on a going concern basis

The Trustees have at the time of approving the financial statements a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds.
- Any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.
- There is sufficient certainty that receipt of the income is considered probable; and the amount can be measured reliably.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity, this is normally upon notification of interest receivable per the bank / building society.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings: Costs of raising funds comprise the costs of commercial trading, mainly the shop in the Visitor Centre.

**Foxfield Light Railway Society Limited
(Limited by Guarantee)**

Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

Tangible fixed assets

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

Land and buildings	- 5% on reducing balance.
Plant and equipment etc	- 10% on reducing balance.

Stocks

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

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash, current account, and deposit accounts / fixed term accounts with a maturity of twelve months or less from the date of opening.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The company is exempt from corporation tax on its charitable activities.

Pensions

The company makes payments to a defined contribution pension scheme on behalf of certain staff. Contributions are charged to the Statement of Financial Activities as they fall due.

Legal status of the Trust

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per Member of the charity.

**Foxfield Light Railway Society Limited
(Limited by Guarantee)**

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

2

Income from donations	2022	2021
	£	£
Donations received	4,799	27,195
Legacies received	-	71,551
	<hr/>	<hr/>
	4,799	98,746
	<hr/> <hr/>	<hr/> <hr/>

The Trust is grateful for several small donations received throughout the year. The donation box in reception continues to be successful.

The Trust benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with accounting standards, the economic contribution of general volunteers is not measured in the accounts.

3

Income from charitable activities	2022	2021
	£	£
Fares	25,851	22,112
Cream Teas	7,006	3,214
Driver & footplate experience	-	-
Santa specials	135,771	99,017
Other	33,800	14,723
Member subscriptions	4,069	3,114
Shop	10,033	6,290
	<hr/>	<hr/>
	216,530	148,470
	<hr/> <hr/>	<hr/> <hr/>

4

Income from other trading activities	2022	2021
	£	£
Rental income	6,957	6,985
Sale of scrap	1,549	1,938
Other income	397	(302)
Government grant	-	-
	<hr/>	<hr/>
	8,903	8,621
	<hr/> <hr/>	<hr/> <hr/>

**Foxfield Light Railway Society Limited
(Limited by Guarantee)**

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

5 Expenditure on charitable activities

	2022	2021
	£	£
Fares	-	-
Cream teas	-	425
Locomotives	26,553	54,174
Santa specials	38,778	30,639
Rolling stock	-	-
Events	23,622	10,246
Other	-	34
Fuel	9,301	-
Marketing	6,042	13,417
Shop purchases	811	3,633
	<hr/>	<hr/>
	105,107	112,568
	<hr/>	<hr/>

6 Other expenditure incurred

	2022	2021
	£	£
Heat & light	4,102	4,828
Land & buildings	9,720	57,589
Admin wages & NIC	-	16,759
Bank charges	4,086	3,747
Profit/loss on sale of assets	-	-
Depreciation	27,025	25,752
Other admin costs	43,212	25,975
Bad debt write off	1,072	-
Audit & accountancy fee	3,360	2,458
Legal fees	3,830	320
	<hr/>	<hr/>
	96,407	137,428
	<hr/>	<hr/>

**Foxfield Light Railway Society Limited
(Limited by Guarantee)**

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

7 FIXED ASSETS

	Freehold land & buildings £	Plant & Equipment £	Fixtures & Fittings £	Rolling stock £	Total £
Cost					
As at 1 January 2022	456,889	183,692	45,104	30,545	716,230
Disposals	-	-	-	-	-
Additions	<u>70,350</u>	<u>1,564</u>	<u>1,641</u>	-	<u>73,555</u>
As at 31 December 2022	<u>527,239</u>	<u>185,256</u>	<u>46,745</u>	<u>30,545</u>	<u>789,785</u>
Depreciation					
As at 1 January 2022	301,431	70,247	34,663	23,609	429,950
Charge for the year	<u>11,290</u>	<u>12,444</u>	<u>2,598</u>	<u>693</u>	<u>27,025</u>
As at 31 December 2022	<u>312,721</u>	<u>82,691</u>	<u>37,261</u>	<u>24,302</u>	<u>456,975</u>
Net Book Value					
As at 31 December 2022	<u>214,518</u>	<u>102,565</u>	<u>9,484</u>	<u>6,243</u>	<u>332,810</u>
As at 31 December 2021	<u>155,458</u>	<u>113,445</u>	<u>10,441</u>	<u>6,936</u>	<u>286,280</u>

8 DEBTORS

	2022 £	2021 £
Trade Debtor	4,190	960
VAT	10,080	3,955
Locomotive repair fund	14,927	14,228
Gift aid	-	-
Other debtors	-	230
	<u>29,197</u>	<u>19,373</u>

9 CREDITORS: Amounts falling due within one year.

	2022 £	2021 £
Accruals	1,545	1,470
Trade Creditors	18,971	9,501
Taxation and social security	-	-
Locomotive repair fund	13,000	13,000
Other creditors	75	75
	<u>33,591</u>	<u>24,046</u>

10 Creditors: Amounts falling due after one year.

	2022	2021
	£	£
Locomotive repair fund	105,929	99,302
Loans from members & directors	-	-
	<u>105,929</u>	<u>99,302</u>

11 Analysis of net assets between unrestricted funds

	Fixed Assets	Current Assets	Current Liabilities	Liabilities Due After One Year	Total
Unrestricted Funds	332,810	329,047	(33,591)	(105,929)	552,337
	_____	_____	_____	_____	_____

There is a surplus on unrestricted funds of £522,337 (2021 - £493,619) at the year end. Unrestricted funds comprise the funds which the Trustees are free to use in accordance with charitable objects.

12 Related party transactions

There have been no related party transactions in the year to 31 December 2022 (2021 – None).

FOXFIELD LIGHT RAILWAY SOCIETY LIMITED

England & Wales - Charity number 1127378

Accounts

The Foxfield Light Railway Society Ltd.



Annual Report and Accounts For the year ending 31st December 2021.

Registered Charity, number	;	1127378
Company Number	;	01034972
Registered office	;	The Foxfield Light Railway Society Ltd. Caverswall Road Station, Blythe Bridge, Stoke on Trent, ST11 9GB

Notice of the 51st Annual General Meeting of the Foxfield Light Railway Society Ltd.

Meeting to take place via Zoom at 19.30 hrs on Friday 9th December 2022

Agenda for the Annual General Meeting.

- 1 Apologies.
- 2 To confirm the Minutes of the Fiftieth Annual General Meeting.
- 3 To adopt the Annual Report of the Directors and the Accounts for the twelve months ended 31st December 2021
- 4 To appoint Hunter Jones, Chartered Accountants of Belper to act as independent examiner for the coming year.
- 5 To elect 6 Directors who will also be Trustees of the FLR Trust.
 - a) Under Article 39, Mr David Scragg, Mr David Allen and Mr Trevor Barnett retire by rotation. All three Directors offer themselves for re-election.
 - b) Mr Richard Warren, Mr Jon Adshead resigned from the Board during 2022 and Mr Paul Dore has confirmed his retirement from the Board and is not up for re-election.
 - c) Mr Geoffrey Riley and Mr Thomas Brammer were co-opted onto the Board during 2022 and valid nominations have been received as official application for joining the board.
 - d) A further valid nomination has been received has been received from Mr David Lock.

Dated 18th November 2022, by Order of the Directors and Trustees

Notes

A voting slip is enclosed for items 2, 3, & 4 above only for Full Members who cannot attend in person.

1.0 Confirmation of the Extraordinary General Meeting, held 26th November 2021

It was agreed that the Board would be increased by two Directors from 10 to 12. This had been included within a Postal Ballot and the following was recorded:

For: **28** Against **8** Abstentions **1** Total **37**

2.0 Confirmation of the minutes of the Fiftieth Annual General Meeting, held 26th November 2021

Due to the COVID 19 Pandemic, the meeting was held using the “ZOOM” platform.

The Chairman, Mr. Scragg, opened the Zoom meeting to an audience of 16 members and commenced the meeting with a minute’s silence in memory of our President Brian Allen who had passed away in October.

He then passed the Chair over to Mr. Whalley who had been appointed president by the board.

Mr. Whalley advised that voting for the various items had been carried out by postal ballot. Mr A and Mrs P Jones had been appointed the Returning Officers for the ballots.

- **Vote for the approval of the minutes of the previous meeting.**
For: 34 Against: 1 Abstentions 2 Total 37
- **Vote for the adoption of the Report of the Directors and Accounts for 2021**
For: 33 Against: 1 Abstentions 2 Total 37
- **Vote for the appointment of Hunter Jones as the Independent Examiner of accounts.**
For: 36 Against: 0 Abstentions 1 Total 37

The meeting closed at 7.45pm

3.0 Annual Report of the Directors, for the year ending December 31st, 2021.

The Directors and Trustees are pleased to present their annual report together with the financial statements of the Company for the year ending 31st December 2021. These are also prepared to meet the requirements for a directors’ report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Trust’s Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities.

3.1 Chairmans’ Report for the year ending December 31st, 2021.

The impact that the Covid 19 epidemic had upon our railway in 2021 was very serious. The loss of income for the Society was one thing, the impact that it had upon many members health and wellbeing was another.

The loss of the 2020 Santa’s had been mitigated by the National Lottery Heritage Fund (NLHF) in that year. We were fortunate indeed to gain further support from the same source in 2021.

As the membership returned to the railway as they felt able to do so a myriad of tasks awaited. Track clearance, rolling stock inspection and not least competency assessments for operating staff following the down time.

By the middle of the year, we were able to operate a service once more, offering family compartments in a structured, Covid safe environment. The effort put in to run in this manner was not to be underestimated, safe seating arrangements with suitable distancing and regular cleaning of the three coach trains hauled by Wimblebury was carried out with great professionalism.

We have benefited from the advice and guidance provided by ORR following inspection in the autumn.

The impact of social distancing in several areas began to be felt as the year passed. Permanent Way being no exception. A major track relaying project was undertaken in October / November to remove a wet bed section of the formation at Dilhorne Park and to replace life expired sleepers, the first major project by the team since the pandemic hit.

Special events were cancelled of course but the railways reliance upon the Santa Specials remained high. With covid precautions in place it was clear that we faced additional problems, many of the older members who traditionally provided the backbone of the on-train catering and entertainment service felt unable to do so. The issue was resolved with the provision of paid entertainers. The trains were well managed and our visitors happy and safe in the environment provided.

The emergence of Marston Thompson & Evershed No 3 from its long overhaul period was a notable success, as was that of Kerr Stuart 4388. Both locomotives looked splendid, complementing the very high standards achieved by the C & W team on the MK1 coaches.

The Knotty Coach Trust coaches only ran on one occasion in 2021, provision of suitable screens making this possible.

2021 also provided a very sad moment with the passing of our President Brian Allen MBE. He had been a main influencer at the railway for many years and only recently stepped down from being actively involved. He will be sadly missed by many.

By the end of the year, it was clear that the railway and its membership would face several challenges in 2022, there was a strong optimism that it would do so to maintain the standards required to run the railway in a safe manner in 2022.

**Mr David M Scragg,
Chairman
Foxfield Light Railway Society Limited**

3.2 Financial review for year ended 31st December 2021

The income and expenditure figures are presented in the next sections.

2021 saw integration completed onto the online financial platform Xero along with the full use of an EPOS system provided by Tevalis. This system being installed in our Buffet and Shop areas.

This has enabled many financial systems to be streamlined and effectively give up to date information as and when needed.

Nearly all Financial information is now saved electronically on the Microsoft 365 cloud system which has helped reduce the amount of paper and printing and on costs of these.

In July 2021 Foxfield also saw the retirement of our Administration Officer and Bookkeeper Kathy Hudson who had served the Railway conscientiously for many years. Since her departure the online

systems have been used and are still in development to give management and budget reporting information to assist in future planning.

For the purposes of the Charity Commission, our Charitable details are:

Charity number	:	1127378
Company Number	:	01034972
Registered office	:	The Foxfield Light Railway Society Ltd. Caverswall Road Station, Blythe Bridge, Stoke on Trent, ST11 9BQ

Our Independent Examiners are:	Hunter Jones Alton. Chartered Accountants, 36, Bridge Street, Belper, Derbyshire, DE56 1AX
--------------------------------	--

Our bankers are:	National Westminster Bank. Longton.
------------------	--



**Jane Bate MCIPS
Financial Director, FLRS Ltd.**

3.4 Directors, Trustees, and related parties

The directors of the charitable company (the charity) are its trustees for the purpose of charity law.

The Trustees, Directors and Officers serving at the start of 2021 were:

Chairman, Acting Secretary, Operations & Signalling	:	Mr R H Whalley
Vice Chairman and Acting Chair, Workshops	:	Mr D M Scragg
Infrastructure	:	Mr J W Adshead
IT advisor	:	Dr D R Allen
Marketing Director	:	Dr R A Warren
Permanent Way	:	Mr T Barnett
Traction & Rollingstock	:	Mr M Higham
Minutes	:	Mr S J Turner
Catering & Franchises	:	Mr P Dore
Finance and Admin	:	Mrs J Bate

The Trustees, Directors and Officers serving at the end of 2021 were as above less Mr M Higham who resigned from the Board during the 2021 season.

This statement is a requirement of the Charities Commission as any connection between a trustee or staff member of the charity with a supplier to the charity must be disclosed to the full board of Trustees. Details of Trustees' expenses and related party transactions are disclosed in the accounts.

3.5 Risk Management

The Trust maintains a continual overview of the potential risks that could affect the charity in future years. The trustees are satisfied that sufficient provision is in place to mitigate these risks and that the reserve funds are necessary and prudent in the circumstances.

3.6 Trustees' Responsibilities in Relation to the Financial Statements

The charity trustees (who are also the directors of Foxfield Light Railway Society for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- a) select suitable accounting policies and then apply them consistently.
- b) observe the methods and principles in the Charities SORP (Strategic Operating and Resource Planning)
- c) make judgements and estimates that are reasonable and prudent
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

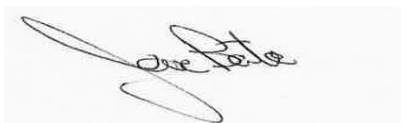
Statement as to disclosure to our Independent Examiner

Independent Examiners

A resolution proposing Hunter Jones Alton be appointed as independent examiners of the charity will be put to the Members at the Annual General Meeting.

Approval

This report has been approved by the Board of Directors and Trustees and is signed on its behalf by:



J Bate
Financial Director

Dated: 18th November 2022

3.7 Report of the Independent Examiners to the Members of Foxfield Light Railway Society Limited

We report on the financial statements for the year ended 31 December 2021 on pages nine to sixteen which have been prepared under the historical cost convention and the accounting policies

3.7.1 Respective responsibilities of trustees and examiners

As described, the charity's trustees who are also the directors of the Foxfield Light Railway Society Limited for the purposes of company law, are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards. The charity's trustees consider the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

Our responsibility is to:

- a) examine the accounts (under section 43(3) (a) of the 1993 Act):
- b) to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- c) to state whether particular matters have come to our attention.

3.7.2 Basis of independent examiners' report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, we do not express an audit opinion on the view given by the accounts.

3.7.3 Independent examiners' statement

In connection with our examination, no matter has come to our attention which gives us reasonable cause to believe that, in any material respect, the requirements: to keep accounting records in accordance with S41 of the 1993 Act; and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Act have not been met; or to which, in our opinion, attention should be drawn to enable a proper understanding of the accounts to be reached

Hunter Jones Alton
Chartered Accountants
36 Bridge Street
Belper
Derbyshire
DE56 1AX

Foxfield Light Railway Society Limited
(Limited by Guarantee)
Statement of Financial Activities for the Year Ended 31 December 2021

	<u>Notes</u>	<u>Restricted funds 2021 £</u>	<u>Unrestricted funds 2021 £</u>	<u>All unrestricted, restricted and endowed funds 2021 £</u>	<u>All unrestricted, restricted and endowed funds 2020 £</u>
Income					
Donations and legacies	3		98,746	98,746	103,135
Charitable trading activities	4		148,470	148,470	7,101
Other income	5		8,621	8,621	15,743
Total incoming resources		<u>0.00</u>	<u>255,837</u>	<u>255,837</u>	<u>125,979</u>
Expenditure					
Charitable activities	6		112,568	112,568	41,647
Other expenditure	7		137,428	137,428	77,233
Total expenditure		<u>0.00</u>	<u>249,996</u>	<u>249,996</u>	<u>118,880</u>
Net income / (loss) for the year			5,841	5,841	7,099
Net movement in funds			-		=
Reconciliation of funds					
Total Funds brought forward			487,778	487,778	480,679
Movement in funds			5,841	5,841	7,099
Total funds carried forward		<u>0.00</u>	<u>493,619</u>	<u>493,619</u>	<u>487,778</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages ten to sixteen form part of these financial statements.

**Foxfield Light Railway Society Limited
(Limited by Guarantee)**

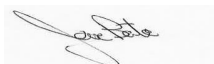
Balance Sheet as at 31 December 2021

	Notes	£	2021 £	£	2020 £
Fixed Assets					
Tangible Assets	8		286,280		282,419
Current Assets					
Debtors	9	19,373		35,100	
Stocks		125		114	
Cash at bank & in hand		<u>311,189</u>		<u>300,469</u>	
		330,687		335,683	
Creditors: Amounts falling due within one year					
	10		<u>24,046</u>		<u>18,631</u>
Net Current Assets					
			306,641		<u>317,052</u>
Total Assets Less Current Liabilities					
			<u>592,921</u>		<u>599,471</u>
Creditors: Amounts falling due after one year					
Locomotive repair fund	11		(99,302)		(111,693)
Net Assets					
			<u>493,619</u>		<u>487,778</u>
The funds of the charity:					
Unrestricted income funds			<u>493,619</u>		<u>487,778</u>

- For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit of its accounts 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 accounts
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements on pages eleven to sixteen were approved by the Trustees on 18 November 2022 and were signed on its behalf by:

Director:



Dated: 19 November 2022

The notes on pages eleven to sixteen form part of these financial statements

**Foxfield Light Railway Society Limited
(Limited by Guarantee)**

Notes to the Financial Statements for the Year Ended 31 December 2021

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared on a going concern basis in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP(FRS102)), and the Companies Act 2006 and the Charities Act 2011.

Foxfield Light Railway Society Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Preparation of the accounts on a going concern basis

The Trustees have at the time of approving the financial statements a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

c) Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds.
- Any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.
- There is sufficient certainty that receipt of the income is considered probable; and the amount can be measured reliably.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity, this is normally upon notification of interest receivable per the bank / building society.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

f) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading, mainly the shop in the Visitor Centre.

**Foxfield Light Railway Society Limited
(Limited by Guarantee)**

Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

Stocks

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

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash, current account and deposit accounts / fixed term accounts with a maturity of twelve months or less from the date of opening.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The company is exempt from corporation tax on its charitable activities

Pensions

The company makes payments to a defined contribution pension scheme on behalf of certain staff. Contributions are charged to the Statement of Financial Activities as they fall due.

Legal status of the Trust

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per Member of the charity.

**Foxfield Light Railway Society Limited
(Limited by Guarantee)**

Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

3

Income from donations	2021	2020
	£	£
Donations received	27,195	103,135
Legacies received	71,551	-
	<hr/>	<hr/>
	98,746	103,135
	<hr/> <hr/>	<hr/> <hr/>

The Trust is grateful for a number of small donations received throughout the year. The donation box in reception continues to be successful.

The Trust benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with accounting standards, the economic contribution of general volunteers is not measured in the accounts.

4

Income from charitable activities	2021	2020
	£	£
Fares	22,112	2,847
Cream Teas	3,214	282
Driver & footplate experience	-	663
Santa specials	99,017	-
Other	14,723	415
Member subscriptions	3,114	2,773
Shop	6,290	121
	<hr/>	<hr/>
	148,470	7,101
	<hr/> <hr/>	<hr/> <hr/>

5

Income from other trading activities	2021	2020
	£	£
Rental income	6,985	4,042
Sale of scrap	1,938	1,437
Other income	(302)	264
Government grant	-	10,000
	<hr/>	<hr/>
	8,621	15,743
	<hr/> <hr/>	<hr/> <hr/>

**Foxfield Light Railway Society Limited
(Limited by Guarantee)**

Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

6 Expenditure on charitable activities

	2021	2020
	£	£
Fares	-	536
Cream teas	425	-
Locomotives	54,174	27,071
Santa specials	30,639	(185)
Rolling stock	-	-
Events	10,246	845
Other	34	73
Fuel	-	5,471
Marketing	13,417	7,186
Shop purchases	3,633	650
	<hr/>	<hr/>
	112,568	41,647

7 Other expenditure incurred

	2021	2020
	£	£
Heat & light	4,828	3,755
Land & buildings	57,589	22,266
Admin wages & NIC	16,759	11,771
Bank charges	3,747	1,265
Profit/loss on sale of assets	-	-
Depreciation	25,752	25,183
Other admin costs	25,975	10,419
Bad debt write off	-	-
Audit & accountancy fee	2,458	1,892
Legal fees	320	682
	<hr/>	<hr/>
	137,428	77,233

**Foxfield Light Railway Society Limited
(Limited by Guarantee)**

Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

8 FIXED ASSETS

	Freehold land and Buildings	Plant & Equipment	Fixtures & Fittings	Rolling Stock	TOTAL
	£	£	£	£	£
Cost					
As at 1 January 2021	448,901	167,969	39,203	30,545	686,618
Disposals	-	-	-	-	-
Additions	<u>7,988</u>	<u>15,723</u>	<u>5,901</u>	-	<u>29,612</u>
As at 31 December 2021	<u>456,889</u>	<u>183,692</u>	<u>45,104</u>	<u>30,545</u>	<u>716,230</u>
Depreciation					
As at 1 January 2021	293,249	56,308	31,803	22,839	404,199
Charge for the year	<u>8,182</u>	<u>13,939</u>	<u>2,860</u>	<u>770</u>	<u>25,751</u>
As at 31 December 2021	<u>301,431</u>	<u>70,247</u>	<u>34,663</u>	<u>23,609</u>	<u>429,950</u>
Net Book Value					
As at 31 December 2021	<u>155,458</u>	<u>113,445</u>	<u>10,441</u>	<u>6,936</u>	<u>286,280</u>
As at 31 December 2020	<u>155,652</u>	<u>111,661</u>	<u>7,400</u>	<u>7,706</u>	<u>282,419</u>

9 DEBTORS

	2021	2020
	£	£
Trade Debtor	960	1,430
VAT	3,955	10,594
Locomotive repair fund	14,228	23,076
Gift aid	-	-
Other debtors	230	-
	<u>19,373</u>	<u>35,100</u>

10 CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Accruals	1,470	1,400
Trade Creditors	9,501	4,249
Taxation and social security	-	(18)
Locomotive repair fund	13,000	13,000
Other creditors	75	-
	<u>24,046</u>	<u>18,631</u>

11 Creditors: Amounts falling due after one year

	2021 £	2020 £
Locomotive repair fund	99,302	111,693
Loans from members & directors	-	-
	<u>99,302</u>	<u>111,693</u>

12 Analysis of net assets between unrestricted funds

	Fixed Assets	Current Assets	Current Liabilities	Liabilities due after one year	Total
Unrestricted Funds	286,280	330,687	(24,046)	(99,302)	493,619
	_____	_____	_____	_____	_____

There is a surplus on unrestricted funds of £493,619 (2020 - £487,778) at the year end. Unrestricted funds comprise the funds which the Trustees are free to use in accordance with charitable objects.

Related party transactions

There have been no related party transactions in the year to 31 December 2021 (2020 – None).

4 Appointment of our Independent Examiners of Accounts for 2021

The Board proposes that we appoint:

Hunter Jones Alton
Chartered Accountants
36 Bridge Street
Belper
Derbyshire
DE56 1AX

5 Appointment of Directors and Trustees.

Members elected to the Board of Directors will also become Trustees. To comply with Charity Commission rules, each person has been asked to declare that they are fit to stand as a Trustee and to declare any potential conflicts of interest.

The Company can have a maximum of 12 Directors / Trustees.

Under Article 39, Members who have been co-opted by the Board retire and are proposed by the Board, additionally three other members of the Board retire by rotation and are eligible for re-election. These persons are also proposed by the Board.

Members retiring by rotation are selected by length of service. In this case over three Directors had been elected at the same time and so the names are selected in alphabetical order.

The requirements of the Charities Commission are that we should appoint Trustees who are able to aid the Charity in areas where skills are lacking.

Members retiring by rotation and proposed by the Board are:

Mr T Barnett, Mr D Allen, and Mr D Scragg

Mr P Dore retires but is not seeking re-election.

Nominations received:

Nominations have been received from members co-opted onto the Board in 2021, these being Mr T Brammer and Mr G Riley

Below, in alphabetical order, is Information in relation to those standing:

Allen D

Proposed by: The Board

Occupation: General Manager for JCB Excavator

FLRS Activities:

David has been a member of Foxfield Railway for over 20 Years

He applied to Microsoft 365 3 years ago for a free charity license which is being used by a few of the Directors Foxfield and has a Licence for 300 Members to use this facility which was set up for all directors and most of them are using the facility via email, but the system is more powerful than just email which is why we share the accounts online

David has a Full Licence for Zoom which the team make good use of as well

Barnett T

Proposed by: The Board

Occupation: Permanent Way Plant Manager

FLRS activities:

Trevor has been a member for around 47 years and for much of that time has been a director with the role of being responsible for our Permanent Way, significantly at a time when all heritage railways are coming under scrutiny by ORR.

Brammer T

Proposed by: Mrs J Bate, Director

Occupation: Complaints Advisor (BT)

FLRS Activities:

Tom has a strong drive to ensure Foxfield Railway's running future is secure for a long time to come with happy volunteers at the heart of operations. He holds railway permanent way track induction certification and worked on the Mainline for a couple of years before moving into customer service and has a great deal of knowledge and experience in safety critical working. Tom recently has been taking a strong interest in PWay and is eager to develop in this area. He is also a regular team member within the Steam Team and can be found happy firing engines when he can

Lock D

Proposed by: Mr T Lewis - Member

Occupation: Retired Electrical Power Engineer/Part Time Lecturer

FLRS Activities:

Dave has volunteered at Foxfield for the last 2 years and has made tremendous improvements within the buffet which has resulted 5* Hygiene rating recently. He has a great deal of experience in Health and Safety Legislation and Safe Systems of work as well as his electrical skills from his many years of work experience as a manager within power stations.

Riley G

Proposed by: The Board

Occupation: Chief Executive

FLRS Activities:

Geoff is presently responsible for CCTV, Phone and Communication Systems, Portable appliance and equipment testing for FLRS.

Having been a senior manager for over 35 years in the public and private areas with a sound knowledge of current business practice plus technical expertise in the areas of responsibility at FLRS. A large part of Geoff's business responsibilities are in the area of funding applications.

Scragg D

Proposed by: The Board

Occupation: Executive Grade Engineering Manager, BAE Systems

FLRS Activities:

David has been an active member for 50 years and has taken on the role of Gala Manager, Press Officer and Charter organise. He is currently the Chairman and has held the position for two years.

The rebuild of his project, Hawarden is very close to completion after a very long period of restoration. He has been on the Board for many years and has previously been Chair for three previous periods. He is also a Trustee of the NSRRSRT and has been closely involved in the research, development and building of the prestigious KHT. In the last year he has been involved in the Project Management of the Hollick Shed extension which should be completed early in the new year and be another asset for the Railway.

Voting arrangements IMPORTANT

Members can return Postal/electronic Votes **should they not be able** to attend the AGM.

An electronic voting slip will be attached with the electronic version of the Annual Accounts AGM items 2, 3, & 4. This should be returned to bill.sellwood@foxfieldrailway.co.uk no later than Tuesday 6th December 2022.

Postal Votes should be returned to:

Bill Sellwood
The Old Stores Mount Pleasant
Derrington
Staffordshire
ST18 9NB

No later than 6pm on Tuesday 6th December 2022.

FOXFIELD LIGHT RAILWAY SOCIETY LIMITED

England & Wales - Charity number 1127378

Accounts

The Foxfield Light Railway Society Ltd..



Annual Report and Accounts For the year ending 31st December 2020.

Notice of an Extraordinary General meeting.

also

Notice of the 50th Annual General Meeting of the Foxfield Light Railway Society Ltd..

Both meetings to take place by ZOOM starting at
19.30 hrs on Friday November 26th 2021.

ZOOM details will be provided later and a "phone in" will also be available.

Registered Charity, number	;	1127378
Company Number	;	01034972
Registered office	;	The Foxfield Light Railway Society Ltd.. Caverswall Road Station, Blythe Bridge, Stoke on Trent, ST11 9BQ

Agenda for the Extraordinary General Meeting

The Directors of the Foxfield Light Railway Society Ltd. wish to call an Extraordinary General Meeting of Members to take place before the 2021 Annual General Meeting in order to seek approval of a change to the Articles of Association.

This change is proposed by the Directors.

Proposal ;

To amend Article 29 to increase the maximum number of Directors from 10 to 12.

The reason for this proposal is to increase the availability of Directors at meetings and to spread the very high workload of the existing Directors.

Persons elected or co-opted after the meeting will be expected to fill the vacancies in the structure and undertake meaningful portfolios.

A voting slip for the EGM is included with this report.

Details of other votes are at the end of the report.

Agenda for the Annual General Meeting;

- 1 Apologies.
- 2 To confirm the Minutes of the Forty Ninth Annual General Meeting.
- 3 To adopt the Annual Report of the Directors and the Accounts for the twelve months ended 31st December 2020
- 4 To appoint Hunter Jones, Chartered Accountants of Belper to act as independent examiner for the coming year.
- 5 To elect Directors who will also be Trustees of the FLR Trust.

Under Article 39, Three of the sitting directors retire by rotation.

A further three valid nominations have been received.

Dated 15th October 2021, by Order of the Directors and Trustees

Important Notes ~ also see page 20 of this report.

- 1) A voting slip is enclosed for items 2, 3, & 4 above only.
- 2) To vote under item 5, please see Page 18

1 Apologies; (of Members unable to attend this meeting)

2 Confirmation of the minutes of the 49th AGM ;

Due to the COVID 19 Pandemic, the meeting was held using the “ZOOM” platform.

The Chairman, Mr. R. H. Whalley, opened the Zoom meeting at 19.30 to an audience of 25 Members and advised that although our President was in good health he had apologised for not being able to take his usual role of Chairing the AGM.

Mr. Whalley advised that voting for the various items had been carried out by postal ballot. Mr. G. A. Walker had been appointed the Returning Officer for the ballots.

Vote for the approval of the minutes of the previous meeting; Mr. Walker advised that there were 41 in favour, 2 abstentions and 2 against the minutes of the 48th AGM. Adoption of the minutes was Proposed by R. Gibbens, Seconded by K. Hudson and thereby adopted as a true record.

Vote for the adoption of the Report of the Directors and Accounts for 2019; Mr. Walker advised that there were 42 for, 1 against and 1 abstention. Adoption of the report was Proposed by G. Riley, Seconded by R. Gibbens and thereby adopted.

Vote for the appointment of Hunter Jones as the Independent Examiner of accounts; Mr. Walker advised that there were 44 votes for and 1 against. Appointment was Proposed by T. Barnett, Seconded by K. Hudson and thereby agreed.

Voting for the appointment of Directors; Five places were available and Mr. Walker declared that the following persons had been elected;

Mr. T. Barnett, Mrs. J. Bate, Mr. M. Higham, Mr. D. M. Scragg, Dr. R. A. Warren

The meeting closed at 19.41.

3 Annual Report of the Directors, for the year ending December 31st 2020;

The Directors and Trustees are pleased to present their annual report together with the financial statements of the Company for the year ending 31st December 2020. These are also prepared to meet the requirements for a Directors’ report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Trust’s Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities.

Continued.

3.1 Chairmans' Report for the year ending December 31st 2020;

The Directors have continued to act in accordance with their Charitable Objects as described in the Memorandum and Articles of Association during 2019. The Trustees also confirm that they have given careful consideration to the Charity Commission's general guidance on public benefit. The public benefits derived from the Trust's activities include education with respect to all aspects of the history of railway travel and the technology of railways through the accessibility of information, training, and providing the public with a railway experience.

Concurrent with the start of the 2020 operating season, the Company was hit by the Global COVID 19 Pandemic. The outcome of this determined initially that there would be no train services at the start of the season and it was uncertain whether or not we could even meet on site to carry out any work. The consequence of this was that we immediately closed the whole site to visitors and volunteers apart from controlled security visits.

As the medical experts got to grips with the methods whereby the virus was transmitted, we were able to open up work areas by following medical, ORR and HRA guidance. Work necessary to solely to prevent deterioration of the railways' assets was permitted and small groups started work on such projects. One such project was the continuation of the extensive rebuild of our BSk by our own C&W team. On the contrary, permanent way work, which involves persons working in close proximity to each other, was not allowed.

During September Government guidelines allowed us to operate trains in order that operational competences could be maintained whilst during October confidence in the medical advice meant that we could run with passengers under strictly controlled conditions with very restricted occupancy and cleaning of the stock between trains.

Consequently our income figures from visitors for the year were at an absolute minimum. Our gross income figures in the financial part of this report, however, show that despite such little running, we remained financially healthy. This was due in large part to the work of your finance team in obtaining substantial grant aid from several sources such as the Local Authority, the Government, and also the Heritage Lottery Fund. This was not, however, "free" money as it had to be spent on specific projects, in a specific time, all of which would otherwise have needed us to use our own capital. We owe a great debt of gratitude to those who worked so hard to obtain and manage those grants.

Although we were not operating trains for much of the year, our managerial workload increased substantially and through the agency of "Zoom" your Board met more frequently than usual, holding 20 meetings in order to follow the twists and turns of the Pandemic with the associated ever changing rules. The Board also had to deal with planning for a hoped for recovery and, additionally, with several complex inter personnel matters.

Work continued regarding the provision of additional covered accommodation with the Hollick "lean to" development being progressed and the promulgation of a new proposal by the NSRRSRT for an extension to the main building. It was also recognised that our existing buildings were also showing their age and so projects were developed for improvements to them including the platform side sheets, the guttering and wiring.

The constantly changing Government guidance meant that we could not risk operating Santa Specials and so our year ended with a final steaming of Whiston (prior to a 10 year overhaul) on a works train on New Years' Eve. A fitting end to an "annus horribilus".

Speaking of this, I need to record my very great personal thanks to the Board for their support in relieving me of many of the routine managerial tasks, and for the Vice Chair, Dave Scragg, for taking the reins and organising the meetings following Allan's death in March. Over the 54 years of the Society, I have held the post of Chairman for 27 years, but I never imagined that my final retirement from the post would be amongst such turmoil !

Many years ago in one of these reports I used a (mis) quotation from JFK which I would like to re-iterate here to conclude my last Chairmans address as a plea to all of those of you who follow ;

"Ask not what your Society can do for you, ask what YOU can do for the Society".

3.2 Financial review for year ended 31st December 2020

The income and expenditure figures are presented in the next section, notes 6 and 7.

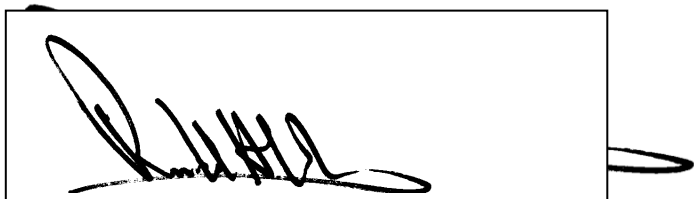
Our new finance team headed up by our Financial Director, Jane Bate has worked hard to continue the transfer of financial recording from a paper based system to "Xero", the benefits of which should be seen next year. Already the financial controls instigated at the beginning of the year are starting to work, but as a reminder ALL expenditure MUST be accompanied by a Purchase Order.

For the purposes of the Charity Commission, our Charitable details are ;

Charity number	;	1127378
Company Number	;	01034972
Registered office	;	The Foxfield Light Railway Society Ltd., Caverswall Road Station, Blythe Bridge, Stoke on Trent, ST11 9BQ

Our Independent Examiners are	;	Hunter Jones Alton. Chartered Accountants, 36, Bridge Street, Belper, Derbyshire, DE56 1AX
-------------------------------	---	--

Our bankers are	;	National Westminster Bank. Longton.
-----------------	---	-------------------------------------



**Ronald H. Whalley C.Eng., FIET., MIRSE
Chairman & Acting Secretary, FLRS Ltd..**

3.4 Directors, Trustees and related parties

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The Trustees, Directors and officers serving at the start of 2020 were :

Chairman, Acting Secretary, Operations & Signalling	;	Mr. R. H. Whalley
Vice Chairman and Acting Chair, Workshops	;	Mr. D. M. Scragg
Infrastructure, Competency, Plant & Equipment	;	Mr. J. W. Adshead
IT advisor	;	Dr. D. R. Allen
Marketing Director	;	Dr. R. A. Warren
Permanent Way	;	Mr. T. Barnett
Traction & Rollingstock	;	Mr. M. Higham
Minutes	;	Mr. S. J. Turner
Catering & Franchises	;	Mr. P. Dore
Security	:	Mr. G. Riley

The Trustees, Directors and Officers serving at the end of 2020 were as above less Mr. G. Riley who retired due to increased professional workload.

Related parties

Mrs Hudson is a part time paid member of staff, but is not a Trustee or related to one.

This statement is a requirement of the Charities Commission as any connection between a trustee or staff member of the charity with a supplier to the charity must be disclosed to the full board of Trustees.

3.5 Risk Management

The Trust maintains a continual overview of the potential risks that could affect the charity in future years. The trustees are satisfied that sufficient provision is in place to mitigate these risks and that the reserve funds are necessary and prudent in the circumstances.

3.6 Trustees’ Responsibilities in Relation to the Financial Statements

The charity trustees (who are also the directors of Foxfield Light Railway Society for the purposes of company law) are responsible for preparing a Trustees’ annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the Charities SORP (Strategic Operating and Resource Planning)
- c) make judgements and estimates that are reasonable and prudent

- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

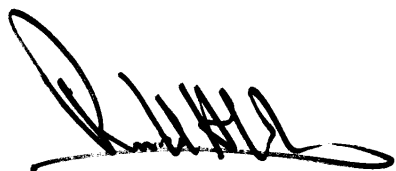
Statement as to disclosure to our Independent Examiner

Independent Examiners

A resolution proposing Hunter Jones Alton be appointed as independent examiners of the charity will be put to the Members at the Annual General Meeting.

Approval

This report has been approved by the Board of Directors and Trustees and is signed on its behalf by:



**Ronald H. Whalley C.Eng., FIET., MIRSE.
Director & Acting Company Secretary, FLRS Ltd..**

Dated: 15th October 2021

3.7 Report of the Independent Examiners to the Members of Foxfield Light Railway Society Limited

We report on the financial statements for the year ended 31 December 2020 on pages thirteen to twenty which have been prepared under the historical cost convention and the accounting policies set out on page fifteen.

3.7.1 Respective responsibilities of trustees and examiners

As described, the charity's trustees who are also the directors of the Foxfield Light Railway Society Limited for the purposes of company law, are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The charity's trustees consider the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

Our responsibility is to:

- a) examine the accounts (under section 43(3) (a) of the 1993 Act);
- b) to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- c) to state whether particular matters have come to our attention.

3.7.2 Basis of independent examiners' report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, we do not express an audit opinion on the view given by the accounts.

3.7.3 Independent examiners' statement

In connection with our examination, no matter has come to our attention which gives us reasonable cause to believe that, in any material respect, the requirements: to keep accounting records in accordance with s41 of the 1993 Act; and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Act have not been met; or to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Hunter Jones Alton.
Chartered Accountants,
36 Bridge Street,
Belper,
Derbyshire, DE56 1AX

This space is left blank.

Statement of Financial Activities for the Year Ended 31 December 2020

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 16 form part of these financial statements.

	<u>Notes</u>	<u>Restricted funds</u> <u>2020 £</u>	<u>Unrestricted funds</u> <u>2020 £</u>	<u>All unrestricted, restricted and endowed funds</u> <u>2020 £</u>	<u>All unrestricted, restricted and endowed funds</u> <u>2019 £</u>
<u>Income</u>					
Donations and legacies	3		103,135	103,135	8,295
Charitable trading activities	4		7,101	7,101	119,910
Other income	5		15,743	15,743	13,616
Total incoming resources		<u>0.00</u>	<u>125,979</u>	<u>125,979</u>	<u>141,821</u>
<u>Expenditure</u>					
Charitable activities	6		41,647	41,647	98,991
Other expenditure	7		77,233	77,233	92,483
Total expenditure		<u>0.00</u>	<u>118,880</u>	<u>118,880</u>	<u>191,474</u>
Net income / (loss) for the year			7,099	7,099	(49,653)
Net movement in funds			-		
<u>Reconciliation of funds</u>					
Total Funds brought forward			480,679	480,679	530,332
Movement in funds			7,099	7,099	(49,653)
Total funds carried forward		<u>0.00</u>	<u>487,778</u>	<u>487,778</u>	<u>480,679</u>

Balance Sheet as at 31 December 2020

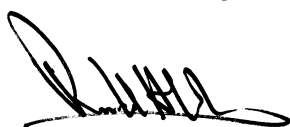
	Notes	£	2020 £	£	2019 £
Fixed Assets					
Tangible Assets	8		282,419		242,231
Current Assets					
Debtors	9	35,100		64,182	
Stocks		114		1,800	
Cash at bank & in hand		<u>300,469</u>		<u>339,846</u>	
		335,683		405,828	
Creditors : Amounts falling due within one year	10	<u>18,631</u>		<u>31,774</u>	
Net Current Assets			317,052		<u>374,054</u>
Total Assets Less Current Liabilities			<u>599,471</u>		<u>616,285</u>
Creditors: Amounts falling due after one year					
Locomotive repair fund	11		(111,693)		(135,606)
Net Assets			<u>487,778</u>		<u>480,679</u>
The funds of the charity:					
Unrestricted income funds			<u>487,778</u>		<u>480,679</u>

The funds of the charity:

Unrestricted income funds

- For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit of its accounts 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 accounts
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements on pages 9 to 16 were approved by the Trustees on 15th October 2021 and were signed on its behalf by:



**Ronald H. Whalley C.Eng., FIET., MIRSE
Director & Acting Secretary, FLRS Ltd..**

Dated: 15th October 2020

The notes on pages 11 to 16 form part of these financial statements

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared on a going concern basis in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP(FRS102)), and the Companies Act 2006 and the Charities Act 2011.

Foxfield Light Railway Society Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Preparation of the accounts on a going concern basis

The Trustees have at the time of approving the financial statements a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

c) Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- Any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- There is sufficient certainty that receipt of the income is considered probable; and the amount can be measured reliably.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity, this is normally upon notification of interest receivable per the bank / building society.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

f) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading, mainly the shop in the Visitor Centre.

Notes to the Financial statements for the year ended 31st Dec 2020 continued;

Stocks

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

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash, current account and deposit accounts / fixed term accounts with a maturity of twelve months or less from the date of opening.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The company is exempt from corporation tax on its charitable activities

Legal status of the Trust

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £5 per Member of the charity.

This space is blank.

Notes to the Financial statements for the year ended 31st Dec. 2020 continued;

3

Income from donations	2020	2019
	£	£
Donations and grants received	103,135	8,295
Legacies received		
	103,135	8,295

The Trust is grateful for a number of small donations received throughout the year. The donation box in reception continues to be successful.

The Trust benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with accounting standards, the economic contribution of general volunteers is not measured in the accounts.

4

Income from charitable activities	2020	2019
	£	£
Fares	2,847	48,830
Cream Teas	282	1,855
Driver & footplate experience	663	3,877
Station bar	-	
Santa specials		53,426
Other	415	
Member subscriptions	2,773	2,845
Shop	121	9,077
		-
	7,101	119,910

5

Income from other trading activities	2020	2019
	£	£
Rental income	4,042	7,087
Sale of scrap	1,437	1,898
Other income	264	4,631
Government Grant	10,000	
	15,743	13,616

Notes to the Financial statements for the year ended 31st Dec. 2020 continued;

6

Expenditure on charitable activities	2020	2019
	£	£
Fares	536	855
Cream teas		1,356
Locomotives	27,071	28,164
Santa specials	(185)	11,859
Rolling stock (note A below)		2,280
Events	845	7,089
Other	73	4,340
Fuel	5,471	27,476
Marketing including fees (note B below)	7,186	15,482
Shop purchases	650	
	<u>41,647</u>	<u>98,991</u>

Note A ; The significant amount spent on improving our rolling stock, particular coaches was recorded as Capital Expenditure and thus is not shown in the revenue account.

Note B ; Marketing includes the costs associated with the production of the Foxfield News.

7 Other expenditure incurred

	2020	2019
	£	£
Heat & light	3,755	11,525
Land & buildings	22,266	13,561
Admin wages & NIC	11,771	13,050
Bank charges	1,265	3,127
Profit/loss on sale of assets		-
Depreciation	25,183	23,497
Other admin costs	10,419	25,123
Bad debt write off		
Audit & accountancy fee	1,892	2,600
Legal fees	682	
	<u>77,233</u>	<u>92,483</u>

Notes to the Financial statements for the year ended 31st Dec. 2020 continued;

8 FIXED ASSETS

	Freehold land & buildings £	Plant & Equipment £	Fixtures & Fittings £	Rolling stock £	Total £
Cost					
As at 1 January 2020	441,477	110,022	39,203	30,545	621,247
Disposals					
Additions	<u>7,424</u>	<u>57,947</u>			<u>65,371</u>
As at 31 December 2020	<u>448,901</u>	<u>167,969</u>	<u>39,203</u>	<u>30,545</u>	<u>686,618</u>
Depreciation					
As at 1 January 2020	285,056	42,201	29,776	21,982	379,016
Charge for the year	<u>8,193</u>	<u>14,107</u>	<u>2,027</u>	<u>856</u>	<u>25,183</u>
As at 31 December 2020	<u>293,249</u>	<u>56,308</u>	<u>31,803</u>	<u>22,838</u>	<u>404,199</u>
Net Book Value					
At 31 December 2020	155,652	111,661	7,400	7,706	282,419
At 31 December 2019	<u>156,420</u>	<u>67,821</u>	<u>9,427</u>	<u>8,563</u>	<u>177,589</u>

9 DEBTORS

	2020 £	2019 £
Trade debtor	1,430	11,451
VAT	10,594	25,173
Loco repair fund	23,076	24,753
Gift Aid		2,805
	<u>35,100</u>	<u>64,182</u>

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Accruals	1,400	850
Trade creditors	4,249	17,924
Taxation and Social Security	(18)	
Loco repair fund	13,000	13,000
	<u>18,631</u>	<u>31,774</u>

11 Creditors:

Amounts falling due after one year	2020 £	2019 £
Loco repair fund	111,693	128,482
Loans from members & directors		7,124
	<u>111,693</u>	<u>135,606</u>

12 Analysis of net assets between unrestricted funds

	Fixed Assets	Current Assets	Current Liabilities	Liabilities Due After One Year	Total
Unrestricted Funds	<u>282,419</u>	<u>335,683</u>	<u>(18,631)</u>	<u>(111,693)</u>	<u>487,778</u>

There is a surplus on unrestricted funds of £487,778 (2019 - £480,679) at the year end. Unrestricted funds comprise the funds which the Trustees are free to use in accordance with charitable objects.

Related party transactions

There have been no related party transactions in the year to 31 December 2020 (2019 – None).

4 Appointment of our Independent Examiners of Accounts for 2021

The Board proposes that we appoint;

Hunter Jones Alton.
Chartered Accountants,
36 Bridge Street,
Belper,
Derbyshire, DE56 1AX

5 Appointment of Directors and Trustees.

Members elected to the Board of Directors will also become Trustees. To comply with Charity Commission rules, each person has been asked to declare that they are fit to stand as a Trustee and also to declare any potential conflicts of interest.

The Company can have a maximum of 10 Directors / Trustees (12 if agreed by the EGM)

Under Article 39, Members who have been co-opted by the Board retire and are proposed by the Board, additionally three other members of the Board retire by rotation and are eligible for re-election. These persons are also proposed by the Board.

Members retiring by rotation are selected by length of service. In this case over three Directors had been elected at the same time and so the names are selected in alphabetical order.

The requirements of the Charities Commission are that we should appoint Trustees who are able to provide assistance to the Charity in areas where skills are lacking.

Members retiring by rotation and proposed by the Board are ;

Mr. J. Adshead , Mr. S. J. Turner, and Mr. R. H. Whalley (who is not seeking re-election)

Further nominations have been received for ;

Mr. A. L. Dawson, Mr. M. Healey and Mr. J. Tweedy,

Below, in alphabetical order, is Information appertaining to those standing;

Adshead J. Proposed by the Board

John is a Mobile Operations Manager with Network Rail and has a broad spectrum of railway operational knowledge from tree surgery to operating signal boxes over a wide area from Longton to the East Coast ! He also owns railway plant and has operator competencies for RRV's. He is currently responsible for our plant and machinery and is our Infrastructure and Manager where he has used his professional knowledge to upgrade our many level crossings and maintain our lineside.

Dawson A. L. Proposed by J. Bate

B.Sc (Hons) Archaeology.(Bradford), M. Res History. (Leeds),
Cert. Mus. (Leeds), Museum Studies (University of Leicester).

Anthony is a historian and writer having authored over 20 books on railway history and is a features writer for Steam Railway Magazine. He has also presented papers at National and international conferences and has over 10 years experience of working professionally in heritage and museums including the Manchester Museum of Science and Industry both in the conservation training and also in a front of house capacity leading tours and school workshops. He has also worked with the Channel 4 "Time team" and the "Yesterday" 'Secret History of Railways' programme. He is currently leading a team which is carrying out a full register of the Society artefacts and carrying out a full overhaul of our museum.He has also worked as a Fireman and Guard at MOSI and is a volunteer at the NRM.

Healey M. Proposed by J. Adshead

BSc (Hons).

Matt has been head of our steam loco department for 10 years. He has also served on the Board for a previous period of 8 years and is the custodian of Bellerophon. He is the Project Manager for Hestercoombe House and Gardens Trust and has considerable experience in managing paid staff and volunteers there. He also manages projects and budgets in connection with the upkeep and development there.

Tweedy J.

Proposed by S. J. Turner

HNC in Mechanical Maintenance Engineering and NQV L3 in Manufacturing Maintenance.

Jake is currently a mechanical engineer responsible for the planning of maintenance activities on a large heavy industry site. He works also with a range of third party contractors and is well versed in procurement procedures. This provides him with the skill to take a wide ranging overview of all associated topics balancing the need for the well being of the company with the obligations to maintain and operate in a safe manner. Jake is a fireman and assists with the maintenance of the steam fleet. He also owns a unique diesel locomotive which is currently under restoration.

Turner S. J.

Proposed by the Board

B.Sc (Hons)., Post Grad Diploma, CMIOSH, MPWI.

Steve is currently HM Principal Inspecting Officer of Railways with a focus on Heritage lines. He has been a working member for 44 years, has served on the Board for much of that time and has served as Chairman twice. His professional experience in dealing with most of the 250 or so heritage lines in the UK gives him a unique knowledge base encompassing the technical, operational and administrative issues which encompass our particular industry. His ambitions include the restoration of NSE No2 and also to achieve much more covered accommodation on our line. He is a steam driver at Foxfield and is currently carrying out a 10 year overhaul of Whiston (for the 4th time!).

Voting arrangements IMPORTANT ~ time is short !

Full Members are able to apply for Postal Votes.

A postal voting slip is enclosed for the EGM and for AGM items 2, 3, & 4. **ONLY.** These should be returned to the address below to arrive before Saturday 6th November 2021.

To vote for item 5, the appointment of Directors, follow the process below ;

- 1) Send an application requesting a postal vote to either ;
 - a) The Secretary, FLRS Ltd., at the Registered Office,
 - b) flrsaccounts@foxfieldrailway.co.ukor by e mail to ;
to arrive by Saturday 30th October.
- 2) YOU will receive, by mail, a coded voting slip in a self addressed envelope.

You may vote for up to 3 persons. Place your voting slip in the envelope provided and post it back to the address on the envelope to arrive not later than Wednesday 10th November.

If you would like to attend the meeting (by ZOOM), please advise when you apply for your postal voting paper giving your e mail address. You will receive a link shortly before the meeting.

NOTE; If the EGM is in favour or the increase in Board numbers, then ALL candidates will automatically be elected.