

THE RAILWAY MISSION

England & Wales · Charity number 1128024

Details

Status Registered

Legal form Charitable company

Company number [06519565](#)

Registered 2009-02-12

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

Contact

Address Rugby Railway Station
Rugby
CV21 3LA

Phone 07718 971 919

Email office@railwaymission.org

Website www.railwaymission.org

Activities

Objects: The Charity is established a) to propagate the Christian Gospel and preserve and protect mental and physical health primarily amongst railway and transport staff and also members of the public affected by railway operations, by all appropriate means.

Activities: To propagate the Christian Gospel and preserve and protect mental and physical health primarily amongst railway and transport staff and also members of the public affected by railway operations, by all appropriate means.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£595,160	£673,145	£689,762	22
2024-03-31	£578,925	£613,644	£713,847	21
2023-03-31	£516,683	£559,284	£748,809	20
2022-03-31	£527,803	£526,928	£794,542	20
2021-03-31	£639,049	£497,222	£715,186	20

Trustees

Name	Role	Appointed
Alexander Volossevich		2021-06-29
Andrew John Castledine		2023-06-22
David Peter Giles		2023-01-30
Jenifer Anne Goodchild		2025-01-08
MAMERI EZE		2025-01-08
Paul John Verghese		2024-06-25
Philip Richard Smith		2024-06-25
Ruth Gbegbaje		2026-01-28
STEPHEN CALLUM DAWES		2025-01-08

THE RAILWAY MISSION

England & Wales - Charity number 1128024

Accounts

COMPANY REGISTRATION NUMBER: 06519565

CHARITY REGISTRATION NUMBER: 1128024

The Railway Mission

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2025

Wyatt & Co

Chartered Accountants

125 Main Street

Garforth

Leeds

LS25 1AF

The Railway Mission

Company Limited by Guarantee

Financial Statements

Year Ended 31 March 2025

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The Railway Mission

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year Ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2025.

Reference and Administrative Details

Registered charity name The Railway Mission

Charity registration number 1128024

Company registration number 06519565

Registered office 125 Main Street
Garforth
Leeds
LS25 1AF

Principal Office Rugby Station
Station Approach
Rugby
CV21 3LA

The Trustees

A Volossevich
J M Jaegar
S J Hailes (Retired 24 September 2024)
C J J Smith (Retired 24 September 2024)
I S Ferguson
T J Bellenger
D P Giles
P R Smith (Appointed 25 June 2024)
P J Verghese (Appointed 25 June 2024)
M Eze (Appointed 08 January 2025)
J A Goodchild (Appointed 08 January 2025)
S C Dawes (Appointed 08 January 2025)

Independent Examiner Nigel Wyatt
Wyatt & Co
Chartered Accountants
125 Main Street
Garforth
Leeds
LS25 1AF

Bankers Virgin Money
370 Harrogate Road
Leeds
LS17 6QA

The Railway Mission

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2025

Barclays
Leicester
LE87 2BB

Co-operative Bank
1 Balloon Street
Manchester
M60 4EP

Solicitors

Ellis-Fermor and Negus
2 Devonshire Avenue
Beeston
Nottinghamshire
NG9 1BS

Structure, Governance and Management

Governing Document

The organisation is an incorporated charity, registered as a company (No. 06519565) on 29th February 2008, and as an incorporated charity (No. 1128024) on 12th February 2009. The charity, originally established in 1881, operates under the Memorandum and Articles of Association dated February 2008, with the last update accepted by Companies House and the Charity Commission in June 2021. Railway Mission was also registered as a cross-border charity in Scotland (No. SC045897) until the 20th of February 2025, when the trustees deregistered from OSCR.

Recruitment and Appointment of Trustees

In accordance with the Memorandum and Articles of Association (Articles 25 and 29), the Board is required to have a minimum of three Trustees, with one-third retiring from office at each AGM, allowing for re-election. In line with the NCVO code, a nine-year cap on trustees' terms is being progressively implemented. The Trustee Handbook provides a clear job description and competence matrix for trustees and there is a Board approved procedure covering Trustee recruitment, induction, development and retirement. .

At the September 2024 AGM, Steve Hailes and Jon Smith retired as Trustees. Phil Smith and Paul Verghese, who were initially appointed by Trustees under Article 36 on 25/6/24 until the September 2024 AGM, were willing to be elected as Trustees through an AGM special resolution. The one-third of Trustees required to retire at the September 2024 AGM includes Messrs Smith, Volossevich, and Castledine, with the last two being reappointed as Trustees at the AGM in September 2024.

On 08/01/2025, three new trustees were appointed: M Eze, S C Dawes and J A Goodchild. The Board continues to review its size, structure, and skill sets to ensure alignment with its strategic goals.

The Railway Mission

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2025

Governance and Risk Management

Railway Mission has established a Governance Policy and a comprehensive management system. Four Board committees are tasked with reviewing risks and policies within their areas, with changes presented to the Board for final approval. The Board regularly monitors key risk indicators and has approved updated policies and procedures covering personnel, data, and other critical areas.

During the past year, the Board has reviewed the organisational strategy, and the Executive Director, with input from Trustees, continues to revise the Business Plan accordingly.

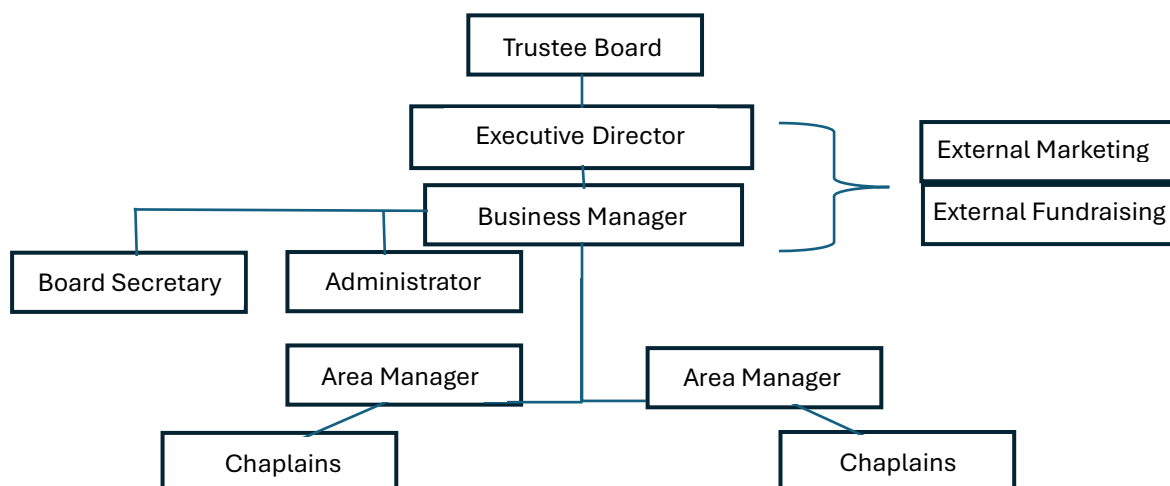
Organisational Structure

The Trustees meet at least five times a year, overseeing the strategic direction and policy of the charity. The Executive Director attends Board meetings but does not hold voting rights. The Board has four committees—Finance, Governance & Legal, Marketing & Communications and Personnel, Pastoral & Training—that act within a written scope to make proposals to the Board, allowing it to focus on strategic matters.

The chaplains' work is overseen by Railway Mission's Executive Director, Rev. L Johnston, based at the Rugby office, who is accountable to the Trustee Chair. A scheme of delegation assigns day-to-day responsibility for Chaplaincy services to the Executive Director. The remuneration of the Executive Director is set and reviewed annually by the Trustees, alongside that of all employees.

The Executive Structure reporting to the Board includes part-time roles for the Business Manager, Board Secretary and Administrator. The Fundraising and Marketing Officer position remains vacant, with no plans to fill it in 2024-25. However, the Railway Mission has engaged the professional services of Emma Farley to assist with marketing and raising interest in the Railway Mission and build and enhance the Case for Support.

The Executive Structure reporting to the Board is shown below.



Throughout the year, Railway Mission has developed and worked with the Railway Mission Advisory Panel [RMAP]. The RMAP is a permanent group whose purpose is to extend the reach of the Railway Mission (RM) with the GB rail industry in a manner which furthers the RM's

The Railway Mission

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2025

objectives. The panel itself is informal with no legal powers or voting rights or accountabilities for RM as a charitable company

The Railway Mission, a Christian faith-based charity, provides independent, confidential, and impartial support to those within the railway community, especially during challenging times of loneliness, stress, depression, trauma, bereavement, or illness. This support significantly contributes to individuals' well-being, health, and productivity, though its value has historically been difficult to quantify in monetary terms. The RMAP has aided in the engagement with the Railway Safety and Standards Board RSSB. RSSB is a not-for-profit organisation that works with the rail industry to improve safety, efficiency and sustainability. It provides consultancy, training, standards, data and tools to help members.

Activities and Events

During the financial year ending 31 March 2025, Railway Mission continued to deliver vital pastoral care and chaplaincy services to railway staff across the UK, offering independent, confidential, and compassionate support. Our team of chaplains worked closely with individuals experiencing personal crises, workplace stress, bereavement, mental health struggles, or trauma related to rail incidents and operational challenges.

The organisation supported 9,814 individuals during the year, affirming the Mission's position as a trusted point of contact for frontline railway personnel in need of emotional and spiritual care.

While our formal Social Value reporting exercise was completed in the previous financial year, it has remained a valuable tool in communicating the impact of our work to the wider rail industry. The report, produced using the Rail Social Value Tool, demonstrated that for every £1 spent, the Mission generated approximately £3.13 in social value, contributing a total value of £1.85 million. Although no new RSVT assessment was commissioned in 2024–25, we have continued to reference and apply this framework when reporting outcomes to stakeholders, demonstrating the ongoing relevance and effectiveness of our approach.

Our chaplaincy model continues to be recognised across the sector for its unique contribution to staff wellbeing, providing a critical link between the pastoral and operational needs of the rail industry. The organisation also engaged regularly with industry leaders and wellbeing professionals to ensure chaplaincy provision remained integrated with broader support strategies, particularly during times of heightened pressure, such as industrial action or organisational restructuring.

Related Parties

There are no related parties

The Railway Mission

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2025

Objectives and Activities

Railway Mission's objective is "to propagate the Christian Gospel and preserve and protect mental and physical health primarily amongst railway and transport staff and also members of the public affected by railway operations, by all appropriate means." While the charity is Christian, it serves people of all faiths and none. Its objectives are primarily met through the provision of Railway Chaplains across England, Scotland, and Wales, supported by publications and other services. The Trustees have considered the Charity Commission's guidance on the Public Benefit requirement under the Charities Act 2011, and all activities are aligned with these purposes for public benefit.

Achievements and Performance

As of April 2025, Railway Mission employed 12 full-time chaplains, six part-time chaplains, and two volunteer chaplains, with one part-time full-time vacancy. Chaplains maintain an extensive schedule of visits, including to stations, offices, control centres, signal boxes, and depots. They provide personal support to railway staff and their families during bereavement, illness, redundancies, and other challenges, and conduct public events like Remembrance services.

Chaplains' work is highly valued by the railway industry, especially in suicide prevention on the rail network, where they provide significant support. The "intervention" reporting system has allowed the collection of anonymised data, demonstrating chaplaincy impact and maintaining industry support.

Financial Review

The Trustees consider the attached financial statements to reflect a satisfactory financial position. The charity's financial health is largely due to continued support from Network Rail and Train Operating Companies.

Principal Funding Sources

As of the year ending April 2025, Railway Mission continues to hold substantial cash and property reserves, exceeding its reserves policy. The trustees determined that a property sale may not be required during 2025, as income levels did not warrant it. However, rental income from the Nailsea property remained unchanged, as the trustees considered that, should a sale become necessary in the future, the property would be more marketable if vacant. While current deficits remain manageable in the short term, if income does not increase as projected, the property at Nailsea may still need to be sold in 2026 to maintain operations.

The total reserves at the end of the financial year were £689,762 (2024: £713,847). Restricted funds remained at £804 (2024: £804). Designated funds included £106,038 for redundancy (2024: £108,244) and £1,373 for chaplain training and conferences (2024: £1,373). Free reserves, inclusive of investment property, totalled £581,547 (2024: £603,426), which is in line with the charity's reserves policy.

The Railway Mission

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2025

Investment Policy

Railway Mission invests excess capital in low-risk accounts, including M&G Charifund and Virgin Money. The Nailsea property continues to be rented out, as rental income exceeds potential interest from cash investments. A review of the property sale is scheduled for 2025.

Reserves Policy

In 2023, the Board reaffirmed its Reserves Policy, which requires maintaining sufficient reserves to cover three months of operations without further income and statutory redundancy payments. The Board has designated £106,038 (2024: £108,244) for potential redundancy payments. Free reserves are adequate to cover operating costs in line with the reserves policy, despite forecast deficits.

Donated Goods and Services

During the year, the charity continued to receive the use of an office at Rugby, London King's Cross, London Paddington and Birmingham New Street Stations, which is immaterial to the accounts. Railway Mission also receives free rail and, where applicable, TfL passes for chaplains and other staff when travelling on charity business, though the value of these passes is not quantified in the accounts.

Plans for Future Periods

Achieving sustainable finances remains a key focus for the Board, with efforts ongoing to raise the Railway Mission's profile and support. A fundraising strategy will be a central part of these efforts in 2025-26. No major changes to chaplain numbers are currently planned, but efforts to fill vacancies are ongoing. The potential impact of the Williams-Shapps report on funding and the future shape of the Mission's work remains uncertain.

All but one chaplaincy posts are currently filled. No major changes to chaplain numbers are currently planned.

The Railway Mission

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2025

Trustees' Responsibilities Statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires charity trustees to prepare financial statements for each year that give a true and fair view of the charity's financial position and performance. In preparing these financial statements, trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles of the applicable Charities SORP.
- Make judgements and accounting estimates that are reasonable and prudent.
- Prepare the financial statements on a going concern basis unless it is inappropriate to assume the charity will continue operations.

The trustees are responsible for maintaining adequate accounting records to accurately disclose the charity's financial position, ensuring compliance with the Companies Act 2006. They are also responsible for safeguarding the charity's assets and taking reasonable steps to prevent and detect fraud and other irregularities

Small Company Provisions

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

The trustees' annual report was approved and signed on behalf of the board of trustees by:



Trustee, Chair of Finance Committee

Date 27/01/2026

The Railway Mission

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Railway Mission *(continued)*

Year Ended 31 March 2025

I report to the trustees on my examination of the financial statements of The Railway Mission ('the charity') for the year ended 31 March 2025.

Responsibilities and Basis of Report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the 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 under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.



Nigel Wyatt B.Sc. FCA
Independent Examiner

125 Main Street
Garforth
Leeds
LS25 1AF
Date: 27/01/2026

The Railway Mission

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year Ended 31 March 2025

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	577,200	–	577,200	561,855
Investment income	6	17,960	–	17,960	17,070
Other income	7	–	40,000	40,000	–
Total income		<u>595,160</u>	<u>40,000</u>	<u>635,160</u>	<u>578,925</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	22,320	–	22,320	23,841
Expenditure on charitable activities	9,10	606,079	40,000	646,079	587,028
Other expenditure	12	4,746	–	4,746	2,775
Total expenditure		<u>633,145</u>	<u>40,000</u>	<u>673,145</u>	<u>613,644</u>
Net gains/(losses) on investments	13	13,900	–	13,900	(243)
Net expenditure and net movement in funds		<u>(24,085)</u>	<u>–</u>	<u>(24,085)</u>	<u>(34,962)</u>
Reconciliation of funds					
Total funds brought forward		713,043	804	713,847	748,809
Total funds carried forward		<u>688,958</u>	<u>804</u>	<u>689,762</u>	<u>713,847</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 12 to 24 form part of these financial statements.

The Railway Mission

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2025

	Note	2025 £	2024 £
Fixed Assets			
Tangible fixed assets	19	3,238	4,318
Investments	20	481,771	467,871
		<u>485,009</u>	<u>472,189</u>
Current Assets			
Debtors	21	49,613	13,874
Cash at bank and in hand		220,736	258,983
		<u>270,349</u>	<u>272,857</u>
Creditors: amounts falling due within one year	22	<u>65,596</u>	<u>31,199</u>
Net Current Assets		204,753	241,658
Total Assets Less Current Liabilities		<u>689,762</u>	<u>713,847</u>
Net Assets		<u>689,762</u>	<u>713,847</u>
Funds of the Charity			
Restricted funds		804	804
Unrestricted funds		688,958	713,043
Total charity funds	24	<u>689,762</u>	<u>713,847</u>

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

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue and are signed on behalf of the board by:



Trustee

Date: 27/01/2026

COMPANY REGISTRATION NUMBER: 06519565

The notes on pages 12 to 24 form part of these financial statements.

The Railway Mission

Company Limited by Guarantee

Statement of Cash Flows

Year Ended 31 March 2025

	2025 £	2024 £
Cash Flows from Operating Activities		
Net expenditure	(24,085)	(34,962)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,080	1,440
Net gains/(losses) on investments	(13,900)	243
Dividends, interest and rents from investments	(16,518)	(15,678)
Other interest receivable and similar income	(1,442)	(1,392)
Interest payable and similar charges	490	507
Accrued expenses/(income)	37,077	(9,903)
<i>Changes in:</i>		
Trade and other debtors	(35,739)	10,847
Trade and other creditors	(2,680)	3,371
Cash generated from operations	(55,717)	(45,527)
Interest paid	(490)	(507)
Interest received	1,442	1,392
Net cash used in operating activities	<u>(54,765)</u>	<u>(44,642)</u>
Cash Flows from Investing Activities		
Dividends, interest and rents from investments	16,518	15,678
Purchases of other investments	—	(20,000)
Net cash from/(used in) investing activities	<u>16,518</u>	<u>(4,322)</u>
Net Decrease in Cash and Cash Equivalents	(38,247)	(48,964)
Cash and Cash Equivalents at Beginning of Year	<u>258,983</u>	<u>307,947</u>
Cash and Cash Equivalents at End of Year	<u>220,736</u>	<u>258,983</u>

The notes on pages 12 to 24 form part of these financial statements.

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31 March 2025

1. General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 125 Main Street, Garforth, Leeds, LS25 1AF.

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011).

3. Accounting Policies

Redundancy and Termination Payments

Where redundancies or termination agreements are in place during the accounting period, the cost of redundancy, including any payment in lieu of notice, is recognised when the terms of the agreement are formally signed and the liability is agreed with the employee, rather than when the payment is processed through payroll or the employment formally ceases.

Basis of Preparation

b. Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of donations and gifts and is included within the Statement of Financial Activities when received. Legacies are included within the Statement of Financial Activities when received. Investment income is included when received.

c. Resources Expended

Resources expended are recognised in the period in which they are incurred and include attributable VAT which cannot be recovered. Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered, and is shown as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes those costs that can be directly attributed to such activities as well as those costs of an indirect nature necessary to support them. Governance costs include those costs associated with the meeting of constitutional and statutory requirements of the charity, and include the audit fees.

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

3. Accounting Policies *(continued)*

Going Concern

There are no material uncertainties about the charity's ability to continue.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming Resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

3. Accounting Policies *(continued)*

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible Assets

Tangible assets in excess of £2,000 are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

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

Office equipment	- 15% to 25% Reducing balance
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Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

3. Accounting Policies *(continued)*

Investments *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment Property

The properties owned by the Railway Mission are used for the purpose of meeting its objects, and are not therefore held as investment properties. As the values of these properties are at least the same or higher than their carrying value, no depreciation is charged against them.

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by Guarantee

The company is limited by guarantee and not having a share capital. It is also a registered charity.

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

5. Donations and Legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Supporter and church donations	38,505	38,505	65,619	65,619
Railway company donations	490,160	490,160	467,978	467,978
Trust and corporate donations	4,017	4,017	10,285	10,285
Income tax refunds	4,608	4,608	6,639	6,639
Donations for calendars	3,205	3,205	2,161	2,161
Donations for Christmas cards	271	271	78	78
Sponsorship				
Sponsorship and fund raising events	15,408	15,408	7,743	7,743
Other Donations and Legacies				
Legacies and memorials	21,026	21,026	1,352	1,352
	<u>577,200</u>	<u>577,200</u>	<u>561,855</u>	<u>561,855</u>

6. Investment Income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Rent	12,300	12,300	12,300	12,300
Charitfund investment income	4,218	4,218	3,378	3,378
Bank interest receivable	1,442	1,442	1,392	1,392
	<u>17,960</u>	<u>17,960</u>	<u>17,070</u>	<u>17,070</u>

7. Other Income

	Restricted Funds £	Total Funds 2025 £	Restricted Funds £	Total Funds 2024 £
Contribution for termination payment	40,000	40,000	—	—

8. Costs of Raising Donations and Legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies				
- Donations	<u>22,320</u>	<u>22,320</u>	<u>23,841</u>	<u>23,841</u>

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

9. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Provision of Chaplains Services	537,698	–	537,698
Support costs	68,381	40,000	108,381
	<u>606,079</u>	<u>40,000</u>	<u>646,079</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Provision of Chaplains Services	530,296	–	530,296
Support costs	56,732	–	56,732
	<u>587,028</u>	<u>–</u>	<u>587,028</u>

10. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Provision of Chaplains Services	537,698	–	537,698	530,296
Governance costs	–	108,381	108,381	56,732
	<u>537,698</u>	<u>108,381</u>	<u>646,079</u>	<u>587,028</u>

11. Analysis of Support Costs

	Analysis of support costs Unrestricted £	Analysis of support costs Restricted	Total 2025 £	Total 2024 £
Staff costs	40,615		40,615	31,402
General office	–		–	1,440
Finance costs	8,107		8,107	9,829
Legal and professional fees	14,114		14,114	8,943
Subscriptions	129		129	85
Office costs	3,375		3,375	3,984
Reimbursement of Trustees expenses	(119)		(119)	1048
Termination payment	–	40,000	40,000	–
	<u>68,381</u>	<u>40,000</u>	<u>108,381</u>	<u>55,732</u>

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

12. Other Expenditure

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Sundry expenses	891	891	—	—
Property costs	3,855	3,855	2,775	2,775
	<u>4,746</u>	<u>4,746</u>	<u>2,775</u>	<u>2,775</u>

13. Net Gains/(Losses) on Investments

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Gains/(losses) on investment property	11,000	11,000	—	—
Gains/(losses) on listed investments	2,900	2,900	(243)	(243)
	<u>13,900</u>	<u>13,900</u>	<u>(243)</u>	<u>(243)</u>

14. Net Expenditure

Net expenditure is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	<u>1,080</u>	<u>1,440</u>

15. Auditors Remuneration

	2025	2024
	£	£
Fees payable for the audit of the financial statements	<u>—</u>	<u>5,000</u>

16. Independent Examination Fees

	2025	2024
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,700</u>	<u>—</u>

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

17. Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	488,845	473,171
Social security costs	38,570	36,616
Employer contributions to pension plans	10,571	10,707
Other employee benefits	40,050	265
	<u>578,036</u>	<u>520,759</u>

In 2025, the charity made on termination payment to conclude a contract of employment, with a payment of £40,000 being paid. (In 2024, there were no redundancies)

The average head count of employees during the year was 21 (2024: 21). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of Chaplaincy Service staff	18	18
Number of management and administration	3	3
	<u>21</u>	<u>21</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Key Management Personnel

The total employee benefits of the key management personnel was £57,069. (2024 £55,687)

18. Trustee Remuneration, Expenses and Related Parties

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2024 - £Nil)

No members of the Trustee group received remuneration during the year. Out of pocket postage, telephone and travel / accommodation expenses were reimbursed to 2 Trustees and 1 member of the support group, RMAP (2024: 2 Trustees and 1 member of the support group) trustees to the value of -£119 (2024 £1,048)

In aggregate, Trustees made donations to the charity of £1,300 (2024 £600)

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

19. Tangible Fixed Assets

	Fixtures and fittings £
Cost	
At 1 April 2024 and 31 March 2025	23,680
Depreciation	
At 1 April 2024	19,362
Charge for the year	1,080
At 31 March 2025	20,442
Carrying amount	
At 31 March 2025	3,238
At 31 March 2024	4,318

20. Investments

	Listed investments £	Investment properties £	Total £
Cost or valuation			
At 1 April 2024	67,871	400,000	467,871
Additions	–	–	–
Fair value movements	–	11,000	11,000
Other movements	2,900	–	2,900
At 31 March 2025	70,771	411,000	481,771
Impairment			
At 1 April 2024 and 31 March 2025			–
Carrying amount			
At 31 March 2025	70,771	411,000	481,771
At 31 March 2024	67,871	400,000	467,871

All investments shown above are held at valuation.

Investment properties

The fair value of the investment property has been arrived at on the basis of a valuation carried out on 7th June 2022 by Westcoast Properties, who are not connected with the Charity. The valuation was made on an open market value basis. The valuation has been updated with reference to the Nationwide's index of property values, as at the year end.

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

20. Investments *(continued)*

Financial assets held at fair value

The listed investments are shown at open market value at the year end.

21. Debtors

	2025	2024
	£	£
Trade debtors	5,000	12,000
Prepayments and accrued income	4,613	—
Other debtors	40,000	1,874
	<u>49,613</u>	<u>13,874</u>

22. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	55,855	18,778
Social security and other taxes	9,741	10,156
Other creditors	—	2,265
	<u>65,596</u>	<u>31,199</u>

23. Pensions and Other Post Retirement Benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £10,571 (2024: £10,707).

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

24. Analysis of Charitable Funds

Unrestricted funds

	At 1 Apr 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2025 £
General funds	603,426	635,160	(673,145)	2,206	13,900	581,547

Designated funds

Redundancy fund Chaplains	108,244	–	–	(2,206)	–	106,038
Conferences fund	1,373	–	–	–	–	1,373
	<u>109,617</u>	<u>–</u>	<u>–</u>	<u>(2,206)</u>	<u>–</u>	<u>107,411</u>
	<u>713,043</u>	<u>635,160</u>	<u>(673,145)</u>	<u>–</u>	<u>13,900</u>	<u>688,958</u>

	At 1 Apr 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2024 £
General funds	649,263	578,925	(608,516)	(16,003)	(243)	603,426

Designated funds

Redundancy fund Chaplains	92,241	–	–	16,003	–	108,244
Conferences fund	6,501	–	(5,128)	–	–	1,373
	<u>98,742</u>	<u>–</u>	<u>(5,128)</u>	<u>16,003</u>	<u>–</u>	<u>109,617</u>
	<u>748,005</u>	<u>578,925</u>	<u>(613,644)</u>	<u>–</u>	<u>(243)</u>	<u>713,043</u>

Material fund descriptions

Redundancy fund:

Funds designated in line with the charity's reserves policy to ensure sufficient free reserves are available to meet potential redundancy costs, should they arise.

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

24. Analysis of Charitable Funds *(continued)*

Restricted funds

	At 1 Apr 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2025 £
Termination payment funding	–	40,000	(40,000)	–	–	–
RROS Will Writing	804	–	–	–	–	804
	<u>804</u>	<u>40,000</u>	<u>(40,000)</u>	<u>–</u>	<u>–</u>	<u>804</u>

	At 1 Apr 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2024 £
Termination payment funding	–	–	–	–	–	–
RROS Will Writing	804	–	–	–	–	804
	<u>804</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>804</u>

Material fund descriptions

Insurers contribution to termination payment:

Restricted funding received to meet the cost of an agreed employment termination settlement. The funds were provided specifically for this purpose and have been fully applied during the year to cover the associated redundancy and employer obligations.

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

25. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	3,238	–	3,238
Investments	481,171	–	481,171
Current assets	269,545	804	270,349
Creditors less than 1 year	(65,596)	–	(65,596)
Net assets	<u>688,358</u>	<u>804</u>	<u>689,162</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	4,318	–	4,318
Investments	467,871	–	467,871
Current assets	272,053	804	272,857
Creditors less than 1 year	(31,199)	–	(31,199)
Net assets	<u>713,311</u>	<u>804</u>	<u>713,847</u>

26. Analysis of Changes in Net Debt

	At 1 Apr 2024 £	Cash flows £	At 31 Mar 2025 £
Cash at bank and in hand	<u>258,983</u>	<u>(38,247)</u>	<u>220,736</u>

The Railway Mission

Company Limited by Guarantee

Management Information

Year Ended 31 March 2025

The Following Pages Do Not Form Part of the Financial Statements.

The Railway Mission

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year Ended 31 March 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Supporter and church donations	38,505	65,619
Railway company donations	490,160	467,978
Trust and corporate donations	4,017	10,285
Income tax refunds	4,608	6,639
Donations for calendars	3,205	2,161
Donations for Christmas cards	271	78
Sponsorship and fund raising events	15,408	7,743
Legacies and memorials	21,026	1,352
	<u>577,200</u>	<u>561,855</u>
Investment income		
Rent	12,300	12,300
Charifund investment income	4,218	3,378
Bank interest receivable	1,442	1,392
	<u>17,960</u>	<u>17,070</u>
Other income		
Contribution for termination payment	40,000	—
	<u>40,000</u>	<u>—</u>
Total income	<u>635,160</u>	<u>578,925</u>
Expenditure		
Costs of raising donations and legacies		
Calendars	10,233	3,414
Newsletters	4,265	8,854
Fundraising events	7,822	6,573
Fundraising consultancy fees	—	5,000
	<u>22,320</u>	<u>23,841</u>
Expenditure on charitable activities		
Provision of Chaplains Services		
<i>Activities undertaken directly</i>		
Staff salaries	450,774	443,915
Employers National Insurance	36,670	35,203
Pension costs	9,927	9,974
Recruitment costs	50	265
Insurance	12,671	13,179
Staff travel and expenses	1,694	3,061
Telephone	6,846	6,434
Conferences seminars and training	8,662	8,925
Subscriptions	1,758	1,520
Publicity and advertising	8,646	7,820
	<u>537,698</u>	<u>530,296</u>

The Railway Mission

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year Ended 31 March 2025

Governance costs

Salaries and wages	38,071	29,256
Employer's NIC	1,900	1,413
Pension costs	644	733
Staff termination payment	40,000	–
Accountancy fees	8,107	4,829
Audit fees	–	5,000
Legal and professional fees	14,114	8,943
Reimbursement of trustees expenses	(119)	1,048
Depreciation	1,080	1,441
Bank charges	490	507
Staff expenses	485	510
Administration and office costs	3,480	2,967
Subscriptions	129	85
	<u>108,381</u>	<u>56,732</u>

Expenditure on charitable activities

<u>646,079</u>	<u>587,028</u>
----------------	----------------

Other expenditure

Sundry expenses	891	–
Property costs	<u>3,855</u>	<u>2,775</u>
	<u>4,746</u>	<u>2,775</u>

Total expenditure

<u>673,145</u>	<u>613,644</u>
----------------	----------------

Net gains/(losses) on investments

Gains/(losses) on investment property	11,000	–
Gains/(losses) on listed investments	<u>2,900</u>	<u>(243)</u>
	<u>13,900</u>	<u>(243)</u>

Net expenditure

<u>(24,085)</u>	<u>(34,962)</u>
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COMPANY REGISTRATION NUMBER: 06519565

CHARITY REGISTRATION NUMBER: 1128024

The Railway Mission

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2025

Wyatt & Co

Chartered Accountants

125 Main Street

Garforth

Leeds

LS25 1AF

The Railway Mission

Company Limited by Guarantee

Financial Statements

Year Ended 31 March 2025

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The Railway Mission

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year Ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2025.

Reference and Administrative Details

Registered charity name The Railway Mission

Charity registration number 1128024

Company registration number 06519565

Registered office 125 Main Street
Garforth
Leeds
LS25 1AF

Principal Office Rugby Station
Station Approach
Rugby
CV21 3LA

The Trustees

A Volossevich	
J M Jaegar	
S J Hailes	(Retired 24 September 2024)
C J J Smith	(Retired 24 September 2024)
I S Ferguson	
T J Bellenger	
D P Giles	
P R Smith	(Appointed 25 June 2024)
P J Verghese	(Appointed 25 June 2024)
M Eze	(Appointed 08 January 2025)
J A Goodchild	(Appointed 08 January 2025)
S C Dawes	(Appointed 08 January 2025)

Independent Examiner Nigel Wyatt
Wyatt & Co
Chartered Accountants
125 Main Street
Garforth
Leeds
LS25 1AF

Bankers Virgin Money
370 Harrogate Road
Leeds
LS17 6QA

The Railway Mission

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2025

Barclays
Leicester
LE87 2BB

Co-operative Bank
1 Balloon Street
Manchester
M60 4EP

Solicitors

Ellis-Fermor and Negus
2 Devonshire Avenue
Beeston
Nottinghamshire
NG9 1BS

Structure, Governance and Management

Governing Document

The organisation is an incorporated charity, registered as a company (No. 06519565) on 29th February 2008, and as an incorporated charity (No. 1128024) on 12th February 2009. The charity, originally established in 1881, operates under the Memorandum and Articles of Association dated February 2008, with the last update accepted by Companies House and the Charity Commission in June 2021. Railway Mission was also registered as a cross-border charity in Scotland (No. SC045897) until the 20th of February 2025, when the trustees deregistered from OSCR.

Recruitment and Appointment of Trustees

In accordance with the Memorandum and Articles of Association (Articles 25 and 29), the Board is required to have a minimum of three Trustees, with one-third retiring from office at each AGM, allowing for re-election. In line with the NCVO code, a nine-year cap on trustees' terms is being progressively implemented. The Trustee Handbook provides a clear job description and competence matrix for trustees and there is a Board approved procedure covering Trustee recruitment, induction, development and retirement. .

At the September 2024 AGM, Steve Hailes and Jon Smith retired as Trustees. Phil Smith and Paul Verghese, who were initially appointed by Trustees under Article 36 on 25/6/24 until the September 2024 AGM, were willing to be elected as Trustees through an AGM special resolution. The one-third of Trustees required to retire at the September 2024 AGM includes Messrs Smith, Volossevich, and Castledine, with the last two being reappointed as Trustees at the AGM in September 2024.

On 08/01/2025, three new trustees were appointed: M Eze, S C Dawes and J A Goodchild. The Board continues to review its size, structure, and skill sets to ensure alignment with its strategic goals.

The Railway Mission

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2025

Governance and Risk Management

Railway Mission has established a Governance Policy and a comprehensive management system. Four Board committees are tasked with reviewing risks and policies within their areas, with changes presented to the Board for final approval. The Board regularly monitors key risk indicators and has approved updated policies and procedures covering personnel, data, and other critical areas.

During the past year, the Board has reviewed the organisational strategy, and the Executive Director, with input from Trustees, continues to revise the Business Plan accordingly.

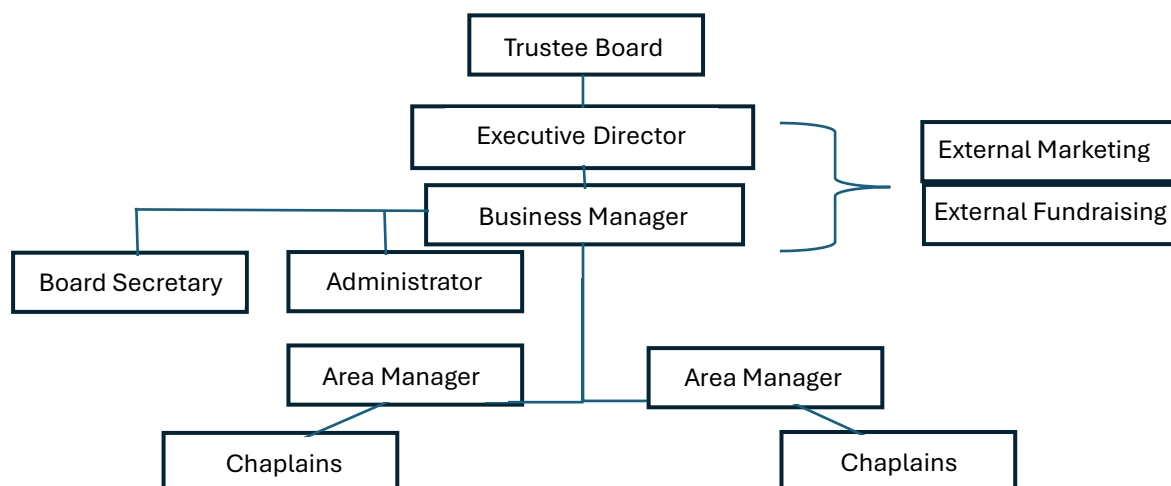
Organisational Structure

The Trustees meet at least five times a year, overseeing the strategic direction and policy of the charity. The Executive Director attends Board meetings but does not hold voting rights. The Board has four committees—Finance, Governance & Legal, Marketing & Communications and Personnel, Pastoral & Training—that act within a written scope to make proposals to the Board, allowing it to focus on strategic matters.

The chaplains' work is overseen by Railway Mission's Executive Director, Rev. L Johnston, based at the Rugby office, who is accountable to the Trustee Chair. A scheme of delegation assigns day-to-day responsibility for Chaplaincy services to the Executive Director. The remuneration of the Executive Director is set and reviewed annually by the Trustees, alongside that of all employees.

The Executive Structure reporting to the Board includes part-time roles for the Business Manager, Board Secretary and Administrator. The Fundraising and Marketing Officer position remains vacant, with no plans to fill it in 2024-25. However, the Railway Mission has engaged the professional services of Emma Farley to assist with marketing and raising interest in the Railway Mission and build and enhance the Case for Support.

The Executive Structure reporting to the Board is shown below.



Throughout the year, Railway Mission has developed and worked with the Railway Mission Advisory Panel [RMAP]. The RMAP is a permanent group whose purpose is to extend the reach of the Railway Mission (RM) with the GB rail industry in a manner which furthers the RM's

The Railway Mission

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2025

objectives. The panel itself is informal with no legal powers or voting rights or accountabilities for RM as a charitable company

The Railway Mission, a Christian faith-based charity, provides independent, confidential, and impartial support to those within the railway community, especially during challenging times of loneliness, stress, depression, trauma, bereavement, or illness. This support significantly contributes to individuals' well-being, health, and productivity, though its value has historically been difficult to quantify in monetary terms. The RMAP has aided in the engagement with the Railway Safety and Standards Board RSSB. RSSB is a not-for-profit organisation that works with the rail industry to improve safety, efficiency and sustainability. It provides consultancy, training, standards, data and tools to help members.

Activities and Events

During the financial year ending 31 March 2025, Railway Mission continued to deliver vital pastoral care and chaplaincy services to railway staff across the UK, offering independent, confidential, and compassionate support. Our team of chaplains worked closely with individuals experiencing personal crises, workplace stress, bereavement, mental health struggles, or trauma related to rail incidents and operational challenges.

The organisation supported 9,814 individuals during the year, affirming the Mission's position as a trusted point of contact for frontline railway personnel in need of emotional and spiritual care.

While our formal Social Value reporting exercise was completed in the previous financial year, it has remained a valuable tool in communicating the impact of our work to the wider rail industry. The report, produced using the Rail Social Value Tool, demonstrated that for every £1 spent, the Mission generated approximately £3.13 in social value, contributing a total value of £1.85 million. Although no new RSVT assessment was commissioned in 2024–25, we have continued to reference and apply this framework when reporting outcomes to stakeholders, demonstrating the ongoing relevance and effectiveness of our approach.

Our chaplaincy model continues to be recognised across the sector for its unique contribution to staff wellbeing, providing a critical link between the pastoral and operational needs of the rail industry. The organisation also engaged regularly with industry leaders and wellbeing professionals to ensure chaplaincy provision remained integrated with broader support strategies, particularly during times of heightened pressure, such as industrial action or organisational restructuring.

Related Parties

There are no related parties

The Railway Mission

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2025

Objectives and Activities

Railway Mission's objective is "to propagate the Christian Gospel and preserve and protect mental and physical health primarily amongst railway and transport staff and also members of the public affected by railway operations, by all appropriate means." While the charity is Christian, it serves people of all faiths and none. Its objectives are primarily met through the provision of Railway Chaplains across England, Scotland, and Wales, supported by publications and other services. The Trustees have considered the Charity Commission's guidance on the Public Benefit requirement under the Charities Act 2011, and all activities are aligned with these purposes for public benefit.

Achievements and Performance

As of April 2025, Railway Mission employed 12 full-time chaplains, six part-time chaplains, and two volunteer chaplains, with one part-time full-time vacancy. Chaplains maintain an extensive schedule of visits, including to stations, offices, control centres, signal boxes, and depots. They provide personal support to railway staff and their families during bereavement, illness, redundancies, and other challenges, and conduct public events like Remembrance services.

Chaplains' work is highly valued by the railway industry, especially in suicide prevention on the rail network, where they provide significant support. The "intervention" reporting system has allowed the collection of anonymised data, demonstrating chaplaincy impact and maintaining industry support.

Financial Review

The Trustees consider the attached financial statements to reflect a satisfactory financial position. The charity's financial health is largely due to continued support from Network Rail and Train Operating Companies.

Principal Funding Sources

As of the year ending April 2025, Railway Mission continues to hold substantial cash and property reserves, exceeding its reserves policy. The trustees determined that a property sale may not be required during 2025, as income levels did not warrant it. However, rental income from the Nailsea property remained unchanged, as the trustees considered that, should a sale become necessary in the future, the property would be more marketable if vacant. While current deficits remain manageable in the short term, if income does not increase as projected, the property at Nailsea may still need to be sold in 2026 to maintain operations.

The total reserves at the end of the financial year were £689,762 (2024: £713,847). Restricted funds remained at £804 (2024: £804). Designated funds included £106,038 for redundancy (2024: £108,244) and £1,373 for chaplain training and conferences (2024: £1,373). Free reserves, inclusive of investment property, totalled £581,547 (2024: £603,426), which is in line with the charity's reserves policy.

The Railway Mission

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2025

Investment Policy

Railway Mission invests excess capital in low-risk accounts, including M&G Charifund and Virgin Money. The Nailsea property continues to be rented out, as rental income exceeds potential interest from cash investments. A review of the property sale is scheduled for 2025.

Reserves Policy

In 2023, the Board reaffirmed its Reserves Policy, which requires maintaining sufficient reserves to cover three months of operations without further income and statutory redundancy payments. The Board has designated £106,038 (2024: £108,244) for potential redundancy payments. Free reserves are adequate to cover operating costs in line with the reserves policy, despite forecast deficits.

Donated Goods and Services

During the year, the charity continued to receive the use of an office at Rugby, London King's Cross, London Paddington and Birmingham New Street Stations, which is immaterial to the accounts. Railway Mission also receives free rail and, where applicable, TfL passes for chaplains and other staff when travelling on charity business, though the value of these passes is not quantified in the accounts.

Plans for Future Periods

Achieving sustainable finances remains a key focus for the Board, with efforts ongoing to raise the Railway Mission's profile and support. A fundraising strategy will be a central part of these efforts in 2025-26. No major changes to chaplain numbers are currently planned, but efforts to fill vacancies are ongoing. The potential impact of the Williams-Shapps report on funding and the future shape of the Mission's work remains uncertain.

All but one chaplaincy posts are currently filled. No major changes to chaplain numbers are currently planned.

The Railway Mission

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2025

Trustees' Responsibilities Statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires charity trustees to prepare financial statements for each year that give a true and fair view of the charity's financial position and performance. In preparing these financial statements, trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles of the applicable Charities SORP.
- Make judgements and accounting estimates that are reasonable and prudent.
- Prepare the financial statements on a going concern basis unless it is inappropriate to assume the charity will continue operations.

The trustees are responsible for maintaining adequate accounting records to accurately disclose the charity's financial position, ensuring compliance with the Companies Act 2006. They are also responsible for safeguarding the charity's assets and taking reasonable steps to prevent and detect fraud and other irregularities

Small Company Provisions

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

The trustees' annual report was approved and signed on behalf of the board of trustees by:



Trustee, Chair of Finance Committee

Date 27/01/2026

The Railway Mission

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Railway Mission *(continued)*

Year Ended 31 March 2025

I report to the trustees on my examination of the financial statements of The Railway Mission ('the charity') for the year ended 31 March 2025.

Responsibilities and Basis of Report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the 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 under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.



Nigel Wyatt B.Sc. FCA
Independent Examiner

125 Main Street
Garforth
Leeds
LS25 1AF
Date: 27/01/2026

The Railway Mission

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year Ended 31 March 2025

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	577,200	–	577,200	561,855
Investment income	6	17,960	–	17,960	17,070
Other income	7	–	40,000	40,000	–
Total income		<u>595,160</u>	<u>40,000</u>	<u>635,160</u>	<u>578,925</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	22,320	–	22,320	23,841
Expenditure on charitable activities	9,10	606,079	40,000	646,079	587,028
Other expenditure	12	4,746	–	4,746	2,775
Total expenditure		<u>633,145</u>	<u>40,000</u>	<u>673,145</u>	<u>613,644</u>
Net gains/(losses) on investments	13	13,900	–	13,900	(243)
Net expenditure and net movement in funds		<u>(24,085)</u>	<u>–</u>	<u>(24,085)</u>	<u>(34,962)</u>
Reconciliation of funds					
Total funds brought forward		713,043	804	713,847	748,809
Total funds carried forward		<u>688,958</u>	<u>804</u>	<u>689,762</u>	<u>713,847</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 12 to 24 form part of these financial statements.

The Railway Mission

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2025

	Note	2025 £	2024 £
Fixed Assets			
Tangible fixed assets	19	3,238	4,318
Investments	20	481,771	467,871
		<u>485,009</u>	<u>472,189</u>
Current Assets			
Debtors	21	49,613	13,874
Cash at bank and in hand		220,736	258,983
		<u>270,349</u>	<u>272,857</u>
Creditors: amounts falling due within one year	22	<u>65,596</u>	<u>31,199</u>
Net Current Assets		204,753	241,658
Total Assets Less Current Liabilities		<u>689,762</u>	<u>713,847</u>
Net Assets		<u>689,762</u>	<u>713,847</u>
Funds of the Charity			
Restricted funds		804	804
Unrestricted funds		688,958	713,043
Total charity funds	24	<u>689,762</u>	<u>713,847</u>

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

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue and are signed on behalf of the board by:



Trustee

Date: 27/01/2026

COMPANY REGISTRATION NUMBER: 06519565

The notes on pages 12 to 24 form part of these financial statements.

The Railway Mission

Company Limited by Guarantee

Statement of Cash Flows

Year Ended 31 March 2025

	2025 £	2024 £
Cash Flows from Operating Activities		
Net expenditure	(24,085)	(34,962)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,080	1,440
Net gains/(losses) on investments	(13,900)	243
Dividends, interest and rents from investments	(16,518)	(15,678)
Other interest receivable and similar income	(1,442)	(1,392)
Interest payable and similar charges	490	507
Accrued expenses/(income)	37,077	(9,903)
<i>Changes in:</i>		
Trade and other debtors	(35,739)	10,847
Trade and other creditors	(2,680)	3,371
Cash generated from operations	(55,717)	(45,527)
Interest paid	(490)	(507)
Interest received	1,442	1,392
Net cash used in operating activities	<u>(54,765)</u>	<u>(44,642)</u>
Cash Flows from Investing Activities		
Dividends, interest and rents from investments	16,518	15,678
Purchases of other investments	—	(20,000)
Net cash from/(used in) investing activities	<u>16,518</u>	<u>(4,322)</u>
Net Decrease in Cash and Cash Equivalents	(38,247)	(48,964)
Cash and Cash Equivalents at Beginning of Year	<u>258,983</u>	<u>307,947</u>
Cash and Cash Equivalents at End of Year	<u>220,736</u>	<u>258,983</u>

The notes on pages 12 to 24 form part of these financial statements.

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31 March 2025

1. General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 125 Main Street, Garforth, Leeds, LS25 1AF.

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011).

3. Accounting Policies

Redundancy and Termination Payments

Where redundancies or termination agreements are in place during the accounting period, the cost of redundancy, including any payment in lieu of notice, is recognised when the terms of the agreement are formally signed and the liability is agreed with the employee, rather than when the payment is processed through payroll or the employment formally ceases.

Basis of Preparation

b. Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of donations and gifts and is included within the Statement of Financial Activities when received. Legacies are included within the Statement of Financial Activities when received. Investment income is included when received.

c. Resources Expended

Resources expended are recognised in the period in which they are incurred and include attributable VAT which cannot be recovered. Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered, and is shown as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes those costs that can be directly attributed to such activities as well as those costs of an indirect nature necessary to support them. Governance costs include those costs associated with the meeting of constitutional and statutory requirements of the charity, and include the audit fees.

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

3. Accounting Policies *(continued)*

Going Concern

There are no material uncertainties about the charity's ability to continue.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming Resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

3. Accounting Policies *(continued)*

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible Assets

Tangible assets in excess of £2,000 are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

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

Office equipment	- 15% to 25% Reducing balance
------------------	-------------------------------

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

3. Accounting Policies *(continued)*

Investments *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment Property

The properties owned by the Railway Mission are used for the purpose of meeting its objects, and are not therefore held as investment properties. As the values of these properties are at least the same or higher than their carrying value, no depreciation is charged against them.

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by Guarantee

The company is limited by guarantee and not having a share capital. It is also a registered charity.

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

5. Donations and Legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Supporter and church donations	38,505	38,505	65,619	65,619
Railway company donations	490,160	490,160	467,978	467,978
Trust and corporate donations	4,017	4,017	10,285	10,285
Income tax refunds	4,608	4,608	6,639	6,639
Donations for calendars	3,205	3,205	2,161	2,161
Donations for Christmas cards	271	271	78	78
Sponsorship				
Sponsorship and fund raising events	15,408	15,408	7,743	7,743
Other Donations and Legacies				
Legacies and memorials	21,026	21,026	1,352	1,352
	<u>577,200</u>	<u>577,200</u>	<u>561,855</u>	<u>561,855</u>

6. Investment Income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Rent	12,300	12,300	12,300	12,300
Charitfund investment income	4,218	4,218	3,378	3,378
Bank interest receivable	1,442	1,442	1,392	1,392
	<u>17,960</u>	<u>17,960</u>	<u>17,070</u>	<u>17,070</u>

7. Other Income

	Restricted Funds £	Total Funds 2025 £	Restricted Funds £	Total Funds 2024 £
Contribution for termination payment	40,000	40,000	—	—

8. Costs of Raising Donations and Legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies				
- Donations	<u>22,320</u>	<u>22,320</u>	<u>23,841</u>	<u>23,841</u>

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

9. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Provision of Chaplains Services	537,698	–	537,698
Support costs	68,381	40,000	108,381
	<u>606,079</u>	<u>40,000</u>	<u>646,079</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Provision of Chaplains Services	530,296	–	530,296
Support costs	56,732	–	56,732
	<u>587,028</u>	<u>–</u>	<u>587,028</u>

10. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Provision of Chaplains Services	537,698	–	537,698	530,296
Governance costs	–	108,381	108,381	56,732
	<u>537,698</u>	<u>108,381</u>	<u>646,079</u>	<u>587,028</u>

11. Analysis of Support Costs

	Analysis of support costs Unrestricted £	Analysis of support costs Restricted	Total 2025 £	Total 2024 £
Staff costs	40,615		40,615	31,402
General office	–		–	1,440
Finance costs	8,107		8,107	9,829
Legal and professional fees	14,114		14,114	8,943
Subscriptions	129		129	85
Office costs	3,375		3,375	3,984
Reimbursement of Trustees expenses	(119)		(119)	1048
Termination payment	–	40,000	40,000	–
	<u>68,381</u>	<u>40,000</u>	<u>108,381</u>	<u>55,732</u>

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

12. Other Expenditure

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Sundry expenses	891	891	—	—
Property costs	3,855	3,855	2,775	2,775
	<u>4,746</u>	<u>4,746</u>	<u>2,775</u>	<u>2,775</u>

13. Net Gains/(Losses) on Investments

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Gains/(losses) on investment property	11,000	11,000	—	—
Gains/(losses) on listed investments	2,900	2,900	(243)	(243)
	<u>13,900</u>	<u>13,900</u>	<u>(243)</u>	<u>(243)</u>

14. Net Expenditure

Net expenditure is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	<u>1,080</u>	<u>1,440</u>

15. Auditors Remuneration

	2025	2024
	£	£
Fees payable for the audit of the financial statements	<u>—</u>	<u>5,000</u>

16. Independent Examination Fees

	2025	2024
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,700</u>	<u>—</u>

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

17. Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	488,845	473,171
Social security costs	38,570	36,616
Employer contributions to pension plans	10,571	10,707
Other employee benefits	40,050	265
	<u>578,036</u>	<u>520,759</u>

In 2025, the charity made on termination payment to conclude a contract of employment, with a payment of £40,000 being paid. (In 2024, there were no redundancies)

The average head count of employees during the year was 21 (2024: 21). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of Chaplaincy Service staff	18	18
Number of management and administration	3	3
	<u>21</u>	<u>21</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Key Management Personnel

The total employee benefits of the key management personnel was £57,069. (2024 £55,687)

18. Trustee Remuneration, Expenses and Related Parties

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2024 - £Nil)

No members of the Trustee group received remuneration during the year. Out of pocket postage, telephone and travel / accommodation expenses were reimbursed to 2 Trustees and 1 member of the support group, RMAP (2024: 2 Trustees and 1 member of the support group) trustees to the value of -£119 (2024 £1,048)

In aggregate, Trustees made donations to the charity of £1,300 (2024 £600)

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

19. Tangible Fixed Assets

	Fixtures and fittings £
Cost	
At 1 April 2024 and 31 March 2025	23,680
Depreciation	
At 1 April 2024	19,362
Charge for the year	1,080
At 31 March 2025	20,442
Carrying amount	
At 31 March 2025	3,238
At 31 March 2024	4,318

20. Investments

	Listed investments £	Investment properties £	Total £
Cost or valuation			
At 1 April 2024	67,871	400,000	467,871
Additions	–	–	–
Fair value movements	–	11,000	11,000
Other movements	2,900	–	2,900
At 31 March 2025	70,771	411,000	481,771
Impairment			
At 1 April 2024 and 31 March 2025			–
Carrying amount			
At 31 March 2025	70,771	411,000	481,771
At 31 March 2024	67,871	400,000	467,871

All investments shown above are held at valuation.

Investment properties

The fair value of the investment property has been arrived at on the basis of a valuation carried out on 7th June 2022 by Westcoast Properties, who are not connected with the Charity. The valuation was made on an open market value basis. The valuation has been updated with reference to the Nationwide's index of property values, as at the year end.

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

20. Investments *(continued)*

Financial assets held at fair value

The listed investments are shown at open market value at the year end.

21. Debtors

	2025	2024
	£	£
Trade debtors	5,000	12,000
Prepayments and accrued income	4,613	—
Other debtors	40,000	1,874
	<u>49,613</u>	<u>13,874</u>

22. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	55,855	18,778
Social security and other taxes	9,741	10,156
Other creditors	—	2,265
	<u>65,596</u>	<u>31,199</u>

23. Pensions and Other Post Retirement Benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £10,571 (2024: £10,707).

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

24. Analysis of Charitable Funds

Unrestricted funds

	At 1 Apr 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2025 £
General funds	603,426	635,160	(673,145)	2,206	13,900	581,547

Designated funds

Redundancy fund Chaplains	108,244	–	–	(2,206)	–	106,038
Conferences fund	1,373	–	–	–	–	1,373
	<u>109,617</u>	<u>–</u>	<u>–</u>	<u>(2,206)</u>	<u>–</u>	<u>107,411</u>
	<u>713,043</u>	<u>635,160</u>	<u>(673,145)</u>	<u>–</u>	<u>13,900</u>	<u>688,958</u>

	At 1 Apr 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2024 £
General funds	649,263	578,925	(608,516)	(16,003)	(243)	603,426

Designated funds

Redundancy fund Chaplains	92,241	–	–	16,003	–	108,244
Conferences fund	6,501	–	(5,128)	–	–	1,373
	<u>98,742</u>	<u>–</u>	<u>(5,128)</u>	<u>16,003</u>	<u>–</u>	<u>109,617</u>
	<u>748,005</u>	<u>578,925</u>	<u>(613,644)</u>	<u>–</u>	<u>(243)</u>	<u>713,043</u>

Material fund descriptions

Redundancy fund:

Funds designated in line with the charity's reserves policy to ensure sufficient free reserves are available to meet potential redundancy costs, should they arise.

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

24. Analysis of Charitable Funds *(continued)*

Restricted funds

	At 1 Apr 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2025 £
Termination payment funding	–	40,000	(40,000)	–	–	–
RROS Will Writing	804	–	–	–	–	804
	<u>804</u>	<u>40,000</u>	<u>(40,000)</u>	<u>–</u>	<u>–</u>	<u>804</u>

	At 1 Apr 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2024 £
Termination payment funding	–	–	–	–	–	–
RROS Will Writing	804	–	–	–	–	804
	<u>804</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>804</u>

Material fund descriptions

Insurers contribution to termination payment:

Restricted funding received to meet the cost of an agreed employment termination settlement. The funds were provided specifically for this purpose and have been fully applied during the year to cover the associated redundancy and employer obligations.

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

25. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	3,238	–	3,238
Investments	481,171	–	481,171
Current assets	269,545	804	270,349
Creditors less than 1 year	(65,596)	–	(65,596)
Net assets	688,358	804	689,162

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	4,318	–	4,318
Investments	467,871	–	467,871
Current assets	272,053	804	272,857
Creditors less than 1 year	(31,199)	–	(31,199)
Net assets	713,311	804	713,847

26. Analysis of Changes in Net Debt

	At 1 Apr 2024 £	Cash flows £	At 31 Mar 2025 £
Cash at bank and in hand	258,983	(38,247)	220,736

The Railway Mission

Company Limited by Guarantee

Management Information

Year Ended 31 March 2025

The Following Pages Do Not Form Part of the Financial Statements.

The Railway Mission

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year Ended 31 March 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Supporter and church donations	38,505	65,619
Railway company donations	490,160	467,978
Trust and corporate donations	4,017	10,285
Income tax refunds	4,608	6,639
Donations for calendars	3,205	2,161
Donations for Christmas cards	271	78
Sponsorship and fund raising events	15,408	7,743
Legacies and memorials	21,026	1,352
	<u>577,200</u>	<u>561,855</u>
Investment income		
Rent	12,300	12,300
Charifund investment income	4,218	3,378
Bank interest receivable	1,442	1,392
	<u>17,960</u>	<u>17,070</u>
Other income		
Contribution for termination payment	40,000	—
	<u>40,000</u>	<u>—</u>
Total income	<u>635,160</u>	<u>578,925</u>
Expenditure		
Costs of raising donations and legacies		
Calendars	10,233	3,414
Newsletters	4,265	8,854
Fundraising events	7,822	6,573
Fundraising consultancy fees	—	5,000
	<u>22,320</u>	<u>23,841</u>
Expenditure on charitable activities		
Provision of Chaplains Services		
<i>Activities undertaken directly</i>		
Staff salaries	450,774	443,915
Employers National Insurance	36,670	35,203
Pension costs	9,927	9,974
Recruitment costs	50	265
Insurance	12,671	13,179
Staff travel and expenses	1,694	3,061
Telephone	6,846	6,434
Conferences seminars and training	8,662	8,925
Subscriptions	1,758	1,520
Publicity and advertising	8,646	7,820
	<u>537,698</u>	<u>530,296</u>

The Railway Mission

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year Ended 31 March 2025

Governance costs

Salaries and wages	38,071	29,256
Employer's NIC	1,900	1,413
Pension costs	644	733
Staff termination payment	40,000	–
Accountancy fees	8,107	4,829
Audit fees	–	5,000
Legal and professional fees	14,114	8,943
Reimbursement of trustees expenses	(119)	1,048
Depreciation	1,080	1,441
Bank charges	490	507
Staff expenses	485	510
Administration and office costs	3,480	2,967
Subscriptions	129	85
	<u>108,381</u>	<u>56,732</u>

Expenditure on charitable activities

	<u>646,079</u>	<u>587,028</u>
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Other expenditure

Sundry expenses	891	–
Property costs	<u>3,855</u>	<u>2,775</u>
	<u>4,746</u>	<u>2,775</u>

Total expenditure

	<u>673,145</u>	<u>613,644</u>
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Net gains/(losses) on investments

Gains/(losses) on investment property	11,000	–
Gains/(losses) on listed investments	<u>2,900</u>	<u>(243)</u>
	<u>13,900</u>	<u>(243)</u>

Net expenditure

	<u>(24,085)</u>	<u>(34,962)</u>
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LETTER OF ENGAGEMENT

THE RAILWAY MISSION

Dear Mameri

This letter sets out the basis on which we provide services to your charity (The Railway Mission), so as to avoid any misunderstandings.

Services being provided

Accounts
Independent Examination
Payroll

Anti money laundering legislation

All accountants must comply with the Proceeds of Crime Act 2002, the Terrorism Act 2000 and the Money Laundering Regulations 2017 (the "Anti Money Laundering Legislation"), which are intended to stop the activities of terrorists and other criminals by preventing them using accountancy services. If we do not comply with this legislation, we risk imprisonment.

Before we can act for your charity, we have to confirm the identity of the directors. At any time we may also need to obtain evidence confirming the identities of third parties, the source of any money or funding of property or other assets, and other matters.

We assume that our clients are honest and law abiding. However, if at any time we have grounds to suspect that crime is being committed, we are obliged to make a report to the National Crime Agency (NCA). We are prohibited by the legislation from telling you that we have done this. In such circumstances, we cannot do any work for your charity without consent from NCA.

'Criminal property' is money, property, other assets, rights or any benefit derived from criminal activity. Activity is considered 'criminal' if it is a crime under UK law, no matter how trivial. Tax evasion is a criminal offence but an honest mistake is not.

It does not matter who carried out the criminal activity. Even if you are honest in your dealings, if your property represents a benefit from someone else's crime, we must still make a report.

Disclaimer: We will not be liable for any loss suffered by you or any third party as a result of our compliance with the Anti Money Laundering Legislation or any UK law.

Fees

Our fees are computed on the basis of time spent on your affairs and the responsibility and skill involved by the partners and staff of this firm. Unless otherwise agreed, our fees will be charged separately for each main class of work and will be billed at appropriate intervals during the course of the year. Hourly rates are available on request.

We may agree to invoice you monthly for a proportion of your fees in which case these will be payable on a monthly standing order. These standing order payments will be applied to fees for work agreed in this letter of engagement.

If invoices are not subject to payment by standing orders, our terms for such invoices are strictly 30 days net. Interest will be charged on all overdue debts at the rate stated on the invoice or, at the rate applicable under the Late Payment of Commercial Debts (Interest) Act 1998, whichever is the higher.

Should you have any disagreement concerning a fee, this must be notified to us within 14 days of the invoice date. In the absence of such notification, you are deemed to have accepted the invoice and it is payable in full accordance with our normal terms.

Commissions or other benefits

While we will notify you of any commissions received, you agree that we may retain any such commissions.

Ownership of records

In the event of non-payment of our fees, we may exercise a right of lien over the books and records in our possession and withhold the documents until such time as payment of our invoice is received in full.

File destruction

Correspondence and other papers that we may hold older than 6 years will be destroyed unless you request their return in writing.

Customer service

We are committed to providing a high standard of customer service. We welcome suggestions on how our service to you could be improved. We hope that you will not have the need to complain but if you do, we will look into your complaint carefully and promptly and do all we can to explain the position to you and address your concerns.

Third parties

All accounts, statements and reports prepared by us are for your exclusive use within your business or to meet specific statutory responsibilities.

No third party shall acquire any rights under this agreement to provide professional services.

Applicable law

This engagement letter is governed by, and construed in accordance with the law of the relevant UK jurisdiction as determined by law. Each party irrevocably waives any right it may have to object to any action being brought in Courts of the relevant jurisdiction.

Agreement of terms

Once agreed, this letter will remain effective from the date of signature until it is replaced. Either party may vary or terminate our authority to act for you at any time without penalty. Notice of termination must be given in writing.

Would you please confirm your agreement to the terms set out in this letter by signing. If anything is unclear to you or you require any further information please let us know.

ANNUAL ACCOUNTS

Responsibilities of Directors/Members

As director of the charity, under the Charities Acts you are responsible for ensuring that the charity maintains proper accounting records and you are ultimately responsible for preparing accounts.

You undertake to keep records of sales invoices, purchase invoices, receipts and payments, together with any other documents relating to the charity's transactions and activities. It will also be necessary for you to provide a record of stock at the charity's year end.

A charity is usually required to file its accounts at Charities commission within 10 months of the year end. The charity will be liable to fines if it fails to do so. In order to avoid this we will produce statutory accounts, suitable for filing, within the required period, provided all your records are complete and presented to us within five months of the year end, and all our queries are promptly and satisfactorily answered.

Responsibility of the Accountants

We will prepare the charity's accounts on the basis of the information that is provided to us. We will also draft the accounts in accordance with the provisions of the Companies Act, and related Accounting Standards for approval by the Board.

Should our work lead us to conclude that the charity is not entitled to exemption from an audit of the accounts, or should we be unable to reach a conclusion on this matter, then we will advise you of this.

You have instructed us to prepare your financial statements for the **year ended 31st March 2025** and subsequent years. It was agreed that we should carry out the following accounting and other services:

write up the accounting records of the charity insofar as they are incomplete when presented to us;

complete the postings to the nominal ledger; and

prepare the accounts for approval by yourselves.

You agree that you will arrange to:

keep the records of receipts and balances;

reconcile the balances monthly with the bank statements;

post and balance the purchase and sales ledgers;

extract a detailed list of ledger balances; and

maintain records outlining the differing funds of the organisation

You are responsible for the detection of irregularities and fraud. We do not undertake to discover any shortcomings in your systems or any irregularities on the part of your employees or others, although we will advise you of any that we encounter in preparing your accounts, unless prohibited from doing so by the Anti Money Laundering Legislation.

We will report that in accordance with your instructions and in order to assist you to fulfil your responsibilities, we have compiled, without carrying out an audit, the accounts from your accounting records and from the information and explanations supplied to us.

We have a professional duty to compile accounts which conform with generally accepted accounting principles and which comply with the Companies Acts and applicable accounting standards.

INDEPENDENT EXAMINATION

TERMS OF APPOINTMENT AS INDEPENDENT EXAMINER

This engagement letter sets out the basis on which I am to act as independent examiner of, and prepare a report on, the financial statements of the organisation.

The work undertaken will be performed within the organisation Wyatt & Co, Chartered Accountants, of which I am the Principal, and with whom you have signed a general Letter of Engagement.

As Independent Examinations are specifically completed by an Individual, this engagement is a supplement to the general Letter of Engagement.

1 RESPONSIBILITIES – TRUSTEES / OFFICERS

1.1 As the charity's / organisations trustees / officers, you are responsible:

- 1 for keeping proper accounting records,
- 2 for preparing financial statements that comprise a receipts and payments account, a statement of assets and liabilities, and appropriate notes;
- 3 if applicable, for preparing an annual report
- 4 for determining whether, in respect of any given year, whether you are entitled to take advantage of:

- a and elect to prepare financial statements on a receipts and payments basis rather than on an accruals basis; and
 - b and elect to have the financial statements examined by an independent examiner rather than audited by a registered auditor; and
- 5 for providing me with information and explanations required for my examination.

2 RESPONSIBILITIES - INDEPENDENT EXAMINER

2.1 I shall plan my work each year on the basis that an independent examiner's report on the financial statements is required, unless you inform me in writing to the contrary. As independent examiner, I have a duty

- 1 to state in my report whether or not any matter has come to my attention in connection with the examination:
 - a which gives me reasonable cause to believe that in any material respect:
 - i the charity / organisation has not kept proper accounting records
 - ii the financial statements do not accord with the accounting records; or
 - b to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached;
- 2 to state in my report:
 - a if there has been any material expenditure or action which appears not to be in accordance with the trusts of the charity; and
 - b if any information or explanation to which I am entitled has not been afforded to me; and
 - c if any information contained in the financial statements is inconsistent with the annual report in any material respect.

2.2 I have a duty to inform the Charity Commissioners in writing if I become aware of any matter relating to a charity's affairs or to any connected institution or body which I believe may be material to the Commission's inquiry functions.

2.3 Should my work lead me to conclude that the charity is not entitled to prepare financial statements on a receipts and payments basis, and/or is not entitled to exemption from an audit of the financial statements, or should I be unable to reach a conclusion on such matter(s), then I will not issue any report and will notify you in writing of the reasons. In these circumstances, if appropriate, I will discuss with you the need to prepare financial statements on an accruals basis and/or the need to appoint an auditor.

3 INDEPENDENT EXAMINER'S WORK - SCOPE

3.1 My work will be carried out in accordance with the general directions setting out the duties of an independent examiner issued by the Charity Commissioners under section 43(7)(b) of the 1993 Charities Act.

3.2 My work cannot be relied on to identify the occasional omission or insignificant error, or to trust, statute, neglect or fraud that may have taken place and which it is your responsibility to guard against.

3.3 Should I become aware, for any reason, that the financial statements may be misleading and I cannot agree appropriate amendments, and I conclude that the matter cannot be dealt with adequately in my report, I will not issue any report and will withdraw from the engagement, and will notify you in writing of the reasons.

3.4 As part of my normal procedures, I may request you to provide written confirmation of any information or explanations given to me orally during the course of my work.

4 INDEPENDENT EXAMINER'S WORK – CONDUCT AND CONFIDENTIALITY

4.1 I undertake that:

- 1 my work will be conducted with reasonable care and skill; and
- 2 subject to clause 2.2 and 4.3, I will not disclose any confidential information concerning the charity's activities, trustees, officers or employees to any third party without your prior written consent.

4.2 The working papers prepared during my work are my property, constitute confidential information and shall be retained by me.

4.3 Nothing in this letter shall preclude me from taking such steps as are necessary in order to comply with the regulations, standards and guidance statements on ethics and professional practices of any professional bodies of which I am at the time a member.

PAYROLL PREPARATION AND PAYE

Payroll and year end returns

Initial compliance work – existing employers joining RTI

1. We will:

Submit the first Full Payment Submission (FPS) [and the Employer Payment Summary (EPS) as necessary] online to HMRC after the data to be included therein has been approved by you. (The first FPS must reach HMRC normally on or before the payday for the first payroll run after you are required to make submissions under RTI.)

Recurring compliance work

2. We will prepare your UK payroll for each payroll period to meet UK employment tax requirements, specifically:

- Calculating the pay as you earn (PAYE) deductions;
- Calculating the employees' National Insurance Contributions (NIC) deductions;
- Calculating the employer's NIC liabilities;
- Calculating statutory payments, for example, Statutory Sick Pay and/or Statutory Maternity Pay;
- Calculating other statutory and non-statutory deductions; and
- Submitting information online to HMRC under RTI for PAYE.

3. We will prepare and send to you the following documents before the time of payment through the payroll or due date for delivering information to HMRC:

- Payroll summary report showing the reconciliation from gross to net for each employee and all relevant payroll totals;
- [The data included within each] Full Payment Submission (FPS) for taxable pay and payroll benefits for each employee;
- A payslip for each employee unless not required;
- A P45 for each leaver; and
- A report showing your PAYE and NIC liability and due date for payment.

4. We will submit FPSs online to HMRC after the data to be included therein has been approved by you. (FPSs must reach HMRC normally on or before payday.)

5. We will prepare, where appropriate (for example, to recover statutory payments, claim deductions under the NIC holiday scheme or CIS deductions, confirm that no payments were made to employees), for each tax month, an EPS from the information and explanations that you provide to us.

6. We will submit EPSs to HMRC after the data to be included therein has been approved by you. (EPSs must reach HMRC by the 19th of the month following the tax month to which they relate.)

7. At the end of the payroll year we will:

- Prepare the final FPS (or EPS) including employer annual declarations and submit this to HMRC after the data to be included therein has been approved by you. (The final FPS (or EPS) for the year must reach HMRC by 19 April following the end of the tax year.)
- Prepare and send to you by the statutory due date Form P60 for each employee on the payroll at the year end.

8. We will deal with any online secure messages sent to us by HMRC in respect of your payroll; and

9. We will submit National Insurance Number (NINO) verification requests as appropriate to verify or obtain a NINO for a new employee.

Ad hoc and advisory work

10. Where you have instructed us to do so, we will also provide such other taxation ad hoc and advisory services as may be agreed between us from time to time. These may be the subject of a separate engagement letter, at our option. Where appropriate we will discuss and agree an additional fee for such work when it is commissioned by you. Examples of such work include:

- Dealing with any compliance check or enquiry by HMRC into the payroll returns;
- Preparing any amended returns for periods before you report in real time, which may be required, and corresponding with HMRC as necessary;
- Preparing and submitting correcting EPSs for earlier years;
- Preparing and submitting an Earlier Year Update (EYU) to correct, after 19 April, any of the year to date totals submitted in your end of year FPS for a previous tax year, in respect of years after you started to send information in real time.

11. Where specialist advice is required on occasions we may need to seek this from or refer you to appropriate specialists.
Changes in the law

1. We will not accept responsibility if you act on advice given by us on an earlier occasion without first confirming with us that the advice is still valid in the light of any change in the law or your circumstances.
2. We will accept no liability for losses arising from changes in the law or the interpretation thereof that are first published after the date on which the advice is given

Your responsibilities

3. You are legally responsible for:
 - a) Ensuring that the data in your payroll submissions is correct and complete;
 - b) Making any submissions by the due date; and
 - c) Making payment of tax and NIC on time.

Failure to do this may lead to automatic penalties, surcharges and/or interest.

Employers cannot delegate this legal responsibility to others. You agree to check that submissions that we have prepared for you are correct and complete before you approve them.

4. To enable us to carry out our work you agree:
 - a) That all information required to be delivered online is submitted on the basis of full disclosure;
 - b) To provide full information necessary for dealing with your payroll affairs: we will rely on the information and documents being true, correct and complete and will not audit the information or those documents;
 - c) To agree with us the name[s] of the person[s] authorised by you to notify us of changes in employees and in rates of pay. We will process the changes only if notified by that/those individual[s];
 - d) To advise us in writing of changes of payroll pay dates;
 - e) To notify us at least [3] working days [or such other period as agreed with us] prior to the payroll pay date of all transactions or events which may need to be reflected in the payroll for the period, including details of:
 - all new employees (including full names, address, date of birth, national insurance number, passport number) and details of their remuneration packages;
 - all leavers, including deaths of employees, and details of termination arrangements;
 - all changes to remuneration packages;
 - all pension scheme changes;
 - any changes to the employees' bank accounts;
 - irregular and/or ad hoc payments and the dates to be paid;
 - f) To approve:
 - EAS, if required by HMRC, at least [3] working days before the due date as agreed with HMRC;
 - in-year FPS by at least [3] working days prior to payroll pay dates so that they can be submitted on or before payday, or as agreed with us;
 - in-year EPS by at least [3] days prior to 19th of the month following the tax month;
 - final FPS (or EPS when applicable) for the year at least [3] days prior to 19 April following the end of the tax year;
 - EYU within [3] days; and
 - g) To authorise us to approach such third parties as may be appropriate for information that we consider necessary to deal with your affairs.
5. You will keep us informed of changes in circumstances that could affect the payroll. If you are unsure whether the change is material or not please let us know so that we can assess its significance.

6. If the information required to complete the payroll services set out above is received later than the dates specified above or agreed with us we will still endeavour to process the payroll and returns to meet the agreed payroll date and filing deadlines but we will not be liable for any costs or other losses arising if the payroll is late or the returns are filed late in these circumstances. We may charge an additional fee for work carried out in a shorter time period.

AUTO ENROLMENT

A. Nature of services

A.1 You have instructed us to provide you with payroll services and associated workplace pension administration. Any advice or assistance we provide to you on pension scheme selection will be provided to you in your capacity as an employer rather than to you personally as an individual and, as such, will not constitute regulated investment business advice. [GN1]

A.2 We are only able to assist you with providing an auto-enrolment service in relation to individuals handled by us in our capacity as your payroll agent. Your auto-enrolment obligations to workers who are engaged to provide services to you in a personal capacity are outside the scope of this agreement.

B. Initial set-up for workplace pension arrangements and payrolling of employer-provided benefits-in-kind

B.1 Workplace pensions: This services schedule assumes that you already have a staff workplace pension scheme and that you are using contractual enrolment for your staff. [GN2]

C. Staging date

C.1 You agree to advise us in writing of your staging date for auto-enrolment within [one month] of us entering into this schedule of services or 3 months before your staging date if that is later.] [GN3]

C.2 If you are considering bringing forward your staging date, you will inform us of your intention in advance so that we can discuss with you any implications for the services that we provide to you and agree how any proposed change in your staging date can be accommodated. [GN4]

D. Preliminary assessment of staff

D.1 We will carry out a preliminary assessment of your employees (meaning the individuals for whom we operate payroll under this agreement) to determine what duties you will have, and to help you plan how to comply with your duties, which will be carried out [nine] months before your staging date, or within [one month] of us entering into this schedule of services if that is later. We will categorise your employees as entitled workers, non-eligible jobholders or eligible jobholders. Our assessment will be based on the information we hold as your payroll agent plus any additional information provided by you including whether any employees carry out some of their duties outside the UK. You will review our assessment of your employees and accept responsibility for the completeness and accuracy of the assessment. [If the preliminary assessment of your staff indicates that you will have no employees to auto-enrol on your staging date, the assessment will be repeated [three] and [one] month(s) before your staging date and we will discuss with you the need for any pension scheme set-up in case the position changes.] [GN6]

E. Exemption from auto-enrolment

E.1 We will assist you in determining whether you are exempt from employer auto-enrolment duties and, if necessary, we will register you as exempt with TPR if provide us with your 10-digit letter code from correspondence you receive from TPR. You agree that, if your circumstances change so that automatic enrolment duties apply to you (for example, if you take on a member of staff other than a director) you will inform us as your payroll agent as soon as is practicable and at least before the beginning of the first payroll period in which they will be paid so that we can [perform our agreed

services, ie, employee assessment and monitoring, agree with you what auto-enrolment services you would like us to perform, and we can also inform TPR of your change of status.

F. Pension scheme selection and set-up [GN8]

F.1 Unless you are exempt from auto-enrolment duties (see clause [E.1 above], within [one month] of us entering into this schedule of services or [six] months before your staging date if that is later, we will inform you of the workplace pension scheme provider(s) that are compatible with our payroll software and] discuss with you the workplace pension scheme provider(s) you are considering using so that we can discuss any practical implications with you.

F.2 You will inform us in writing of:

- (a) your selected workplace pension scheme provider(s);
- (b) how contribution payments will be made to the pension scheme provider(s), and whether the pension provider will permit your employees to reduce their contributions to below the statutory minimum level; [GN9][GN36]
- (c) whether initial contributions during the opt-out period will be retained by you or will be paid over to the pension scheme(s); and [GN10]
- (d) the method of tax relief that you will use (ie, relief at source or net pay arrangement) [GN11].

We will agree with you in writing or email

- (e) whether you will set up salary sacrifice arrangements for some categories of your employees; [GN12]
- (f) whether any categories of your employees who are paid weekly will change to being paid monthly; [GN13]
- (g) whether to use calendar-based or tax-period-based pay reference periods for your employees [GN14];
- (h) any postponement periods at staging for your employees; [GN15]
- (i) any ongoing general default rules regarding postponement periods that you wish to set up; [GN15]
- (j) whether you wish to exclude any particular elements of salary and wages from qualifying earnings; [GN16]
- (k) the definition of pensionable pay on which contributions will be calculated for your employees; [GN17]
- l) if this is not the same as qualifying earnings, whether you wish us to advise you on whether to certify and/or assist you in certifying that your employer contributions meet at least the statutory minimum for those employees; if you do, we will discuss the further work required of us; [GN17]
- (m) your employer and employee contributions rates including, before 6 April 2018 and 2019, whether these are to be phased in, [GN18]
- (n) what additional services we shall provide (eg, providing statutory communications for your staff, either to you or directly to them) and what information we will require from you in order to do so (eg, staff contact information);
- (o) whether we as your agent shall set up the scheme for you, including any direct debits, and have ongoing delegated access so that we can send and receive relevant information directly to and from the scheme; [GN19][GN20]
- (p) if you set up the scheme, whether you will nominate us as your agent with delegated access so that we can send and receive relevant information directly to and from the scheme, such as joining information regarding new or newly-eligible employees, and opt-out and refund information; [GN20]
- (q) whether we need you to provide us with any additional data not already held within our systems for us to generate reports in a format accepted by the scheme provider(s); [GN21]
- (r) if you are to obtain any additional services from the scheme provider(s) that would require input or data from us as your payroll agent, the format and timescale in which we shall provide such data and whether this is to be provided to you or directly to the scheme provider(s); [GN20][GN21] and
- (s) the extent to which we shall be responsible for maintaining and preserving any of the records required to demonstrate your compliance with your auto-enrolment duties, and the extent to which you or your pension scheme provider(s) will be responsible for maintaining and preserving any such records.

F.3 Within [six weeks] of our entering into this schedule of services, or [five] months before your staging date if that is later:

- (a) if you have agreed at clause [F.2(q)] above to do so, you will provide us with any additional data not already held within our systems to enable us to generate reports in a format accepted by the scheme provider(s);
- (b) if we have agreed at clauses [F.2 (o), (p) or (r)] above to do so, we will provide the information required to set up the scheme directly to the scheme provider(s), or to you for onward transmission to the scheme provider(s); and
- (c) in accordance with what we have agreed at clauses [F.2(b) and (o)] above, you or we will set up appropriate payment

arrangements and, if the scheme provider has a test facility for data transfer and we have not used the scheme provider(s) before, we will conduct a test [one] month before your staging date].

G. Employee assessment and monitoring for auto-enrolment

G.1 We will assess the ages and earnings of your employees to categorise them as entitled workers, non-eligible jobholders or eligible jobholders; and otherwise determine the auto-enrolment duties you owe them, based on the information we hold as your payroll agent, plus any additional information provided by you. [GN25]

G.2 For any employees that we assess as being a jobholder following an opt-in or joining notice, we will inform you of their enrolment date. [GN 26]

G.3 You will provide us with complete and accurate information regarding your employees, including ordinary working location, pension tax protection status and any changes in employee working, including starting a notice period, so that we can determine whether their employment status has changed in relation to auto-enrolment.

G.4 You will review our assessments of your employees and accept responsibility for the completeness and accuracy of the assessments.

H. Enrolling employees, initiating contributions and providing information to the pension scheme(s)

H.1 We will inform you when the staff assessments that we carry out under clause [G.1] above indicate that you are required to enrol employees into a pension scheme(s); and we will notify our payroll department when to start processing any required employee and employer pension contributions. [GN27]

H.2 In accordance with what we have agreed at clauses [F.2(o),(p) or (r)] above:

(a) we will provide the information relating to such employees that is required to be provided to the scheme in order for them to join the scheme, either directly to the scheme provider(s) within six weeks of their enrolment date, or to you within [four] weeks of their enrolment date, for your onward transmission to the scheme provider(s), and [GN28]

(b) if any new payment arrangements are required (ie, if not covered by the payment arrangements set up initially under clause [F.3(c)] above), you or we will set them up in accordance with what we have agreed at clauses [F.2(b) and F.2(o)] above.

I. Writing to your employees

I.1 You are required to write to your employees providing them with required statutory information, including providing them with postponement information if you are using a postponement period. [GN29]

I.2 We will inform you of the results of the assessments that we carry out under clause [G.1] above within [one] week of performing the assessment, so that you can make the necessary arrangements to provide your employees with the required statutory communications. We will provide this information in a format agreed by us at clause [F.2(r)] above.]
Or, We will assist you by providing you with letters for each of your eligible jobholders and for your other employees, based on the staff assessments that we carry out under clause [G.1] above, for you to distribute to your employees within the timeframes identified at clause [H.2] above.]

J. Other arrangements necessary for enrolling your staff and for determining opt-out periods

J.1 You are required to make arrangements to achieve active membership for your employees, effective from their enrolment date. [GN31]

J.2 If your chosen scheme is a personal pension scheme, in order to achieve active membership for your employees, there must be certain types of agreement in place between you, the employee and the personal pension scheme provider. We will assist you with this. [GN32]

J.3 We will assist you in finding out from the pension scheme the date on which active membership is achieved for each employee.[GN33]

K. Processing opt-out requests and refunds, requests to cease membership or for reduced employee contributions

K.1 We will assist you with processing opt-out requests from jobholders, including:

- (a) (to the extent that you have given us delegated access as agreed under clauses [F.2(o) or F.2(p)]) we will obtain opt-out notices from the scheme, and you also agree to notify us of any opt-out requests that you obtain from the scheme;
- (b) checking whether the notice was given during the opt-out period and that it is valid; [GN34]
- (c) making arrangements to unravel active membership, as if the employee had never been a member of a scheme, including requesting a refund of any employee and employer contributions that have been paid over to the scheme (see clause [F.3(c)] above), and notifying our payroll department to cease deducting contributions to process any refunds through the payroll;
- (d) advising you of any refunds of employee and employer contributions in any contributions report;
- (e) retaining a copy of the opt-out notice in accordance with clause [O.1] below; and
- (f) in respect of any invalid notice, notifying the relevant employee that the notice is invalid and explaining why.]

K.2 We will assist you with processing other employee requests to cease membership of a scheme, including any opt-out notices given after the end of the opt-out period, by:

- (a) notifying the pension scheme;
- (b) assisting you with whatever action is required under the scheme rules for ceasing the employee's active membership;
- (c) notifying our payroll department to cease deducting that employee's contributions; and
- (d) helping you determine whether any refunds are payable. [GN35]

K.3 We will assist you with processing any employee requests to pay reduced employee contributions that are below the statutory minimum level (if permitted - see clause [F.2(b)] above), by: [GN36]

- (a) notifying the pension scheme;
- (b) assisting you with whatever action is required under the scheme rules for reduced contributions to be payable; and
- (c) notifying our payroll department to adjust the relevant contributions.

[L] [Ongoing certification (see also clauses [F.2(l) above])]

[L.1] [If we have agreed to assist you in certifying your scheme for any groups of your employees under clauses [F.2(l)] above, when the certification is due for renewal, we will repeat this assistance within one month of the expiry of the renewal date for the certificate.][GN37]

M. Declaration of compliance

M.1 We will assist you in preparing and submitting your declaration of compliance to TPR, based on the information you supply to us and the information we hold as your payroll agent.

N. Triennial re-enrolment

N.1 You are required to select a re-enrolment date, which must be within a six-month period starting three months before the third anniversary of your original staging date. [GN39]

N.2 You agree to advise us in writing of your selected triennial re-enrolment date within 12 months of your staging date or of your most recent triennial re-enrolment date.

N.3 We will assist you in preparing and submitting your declaration of compliance, based on the information you supply to us.

O. Maintaining records – see also clause F.2(s) above

O.1 You are required to keep certain records of your automatic enrolment activities and, to the extent we have agreed in writing to maintain records under clause [F.2(s)] above, you hereby authorise us to retain the following records on your behalf: [GN40]

- (a) the names, NINOs, date of birth, addresses and (where relevant) the automatic enrolment date for each of your staff, if postponement notices were sent to staff, the date of any such postponement notices and to whom they were sent;
- (b) gross qualifying earnings for each employee for each pay period;
- (c) details of contributions and when they were paid to the scheme;
- (d) staff opt-in notices and joining notices and the enrolment date for relevant staff;
- (e) pension scheme reference or registry numbers;

- (f) name and address of pension scheme;
- (g) if we have assisted you in certifying the scheme (see clauses F.2(l) and L.1 above), the certificate and any data and/or evidence relating to it; and
- (h) opt-out notices.

O.2 We shall be authorised to retain the records listed in (a)-(f) above for six years; the records in (g) above for a period of six years after the end of the certification period ;and in (h) above for four years.

DATA PROTECTION

In this section:

- Data Controller, Data Processor, Data Subject, Personal Data, Personal Data Breach, international organisation and processing shall have the respective meanings given to them in the Data Protection Laws (and related expressions shall be construed accordingly).
- Data Protection Laws means any applicable law relating to the processing, privacy and use of Personal Data including: the General Data Protection Regulation (EU) 2016/679 (GDPR); and any laws which implement such laws; any laws that replace, extend, re-enact, consolidate or amend any of the foregoing (provided that the impact of any such replacement, extension or amendment is agreed in writing by the parties).
- Protected Data means Personal Data received from or on behalf of you or otherwise obtained in connection with the performance of our obligations under this letter of engagement.
- Sub-Processor means any agent, sub-contractor or other third party engaged by us (or by any other Sub-Processor) for carrying out any processing of the Protected Data.

Compliance with Data Protection Laws

In the provision of the services to you, we are required to process your personal data and the personal data (and in some cases special categories of data) of your employees.

Where we are processing your employees' personal data on your behalf, you are the Data Controller and we are the Data Processor. We shall process Protected Data in compliance with the obligations placed on it under this letter.

You shall at all times comply with the Data Protection Laws in connection with the processing of Protected Data. You confirm that you are entitled to transfer the Protected Data to us and any Sub-Processor in compliance with the Data Protection Laws and shall ensure all instructions given by you to us in respect of Protected Data shall at all times be in accordance with the Data Protection Laws.

Instructions

We shall only process (and shall ensure our personnel only process) the Protected Data in accordance with this letter (including the Annex) (and not otherwise unless alternative processing instructions are agreed between us in writing) except where otherwise required by applicable law (and in such a case we shall inform you of that legal requirement before processing, unless such applicable law prohibits us from so notifying you).

If we believe that any instruction received by it from you is likely to infringe the Data Protection Laws we shall inform you and be entitled to cease to provide the relevant Services until we have agreed appropriate amended instructions which are not infringing.

Security

Taking into account the state of technical development and the nature of processing, we shall implement and maintain the technical and organisational measures set out in Part 2 of the Annex to protect the Protected Data against accidental, unauthorised or under lawful destruction, loss, alteration, disclosure and/or access.

Sub-Processing and Personnel

You consent to our appointment of AccountancyManager Limited as a third party processor of Protected Data. We confirm we have entered into a written agreement with AccountancyManager Limited on its standard terms of business.

We shall remain liable to you under this letter for all the acts and omissions of AccountancyManager Limited and each of its personnel as if they were our own and ensure that all persons authorised by us or any Sub-Processor to process Protected Data are subject to a written contractual obligation to keep the Protected Data confidential.

Assistance

We shall (at your cost) assist you in ensuring compliance with your obligations pursuant to Articles 32 to 36 of the GDPR (and any similar obligations under Data Protection Laws) taking into account the nature of the processing and information available to us and assist you (by appropriate technical and organisational measures), insofar as this is possible, for the fulfilment of your obligations to respond to requests for exercising the Data Subjects' rights under Chapter III of the GDPR (and any similar obligations under applicable Data Protection Laws) in respect of any Protected Data.

We shall refer all requests and communications received from Data Subjects or any supervisory authority to you which relate to any Protected Data promptly (and in any event within 3 days of receipt) and shall not respond to any without your written approval and in accordance with your instructions unless and to the extent required by law.

International Transfers

We shall not process and/or transfer, or otherwise directly or indirectly disclose, any Protected Data in or to countries outside the European Economic Authority unless your prior written consent has been obtained.

Records and Audit

We shall, in accordance with Data Protection Laws, make available to you such information that is in its position or control as is necessary to demonstrate our compliance with our obligations under this letter of engagement. We shall permit audits by you (or another auditor appointed by you (provided such auditor has entered into a confidentiality undertaking with, and in terms reasonably acceptable to, us and such auditor is not our competitor) for this purpose, subject to a maximum of one audit in any 12 month period.

Breach

We shall notify you without undue delay and in writing on becoming aware of any Personal Data Breach in respect of any Personal Data.

Deletion/Return

On ceasing to provide the Services relating to the processing of Protected Data, at your cost and option, we shall either return all of the Protected Data to you or securely dispose of the Protected Data except to the extent any applicable law requires us to store such Protected Data.

Data Processing Details

Our processing of the Protected Data under this letter of engagement shall be for the subject-matter, duration, nature and purposes and involve the types of personal data and categories of Data Subjects set out below:

1. Subject-matter of processing:

We will process Protected Data in order to perform our obligations under this letter of engagement.

2. Duration of the processing:

We will process the Protected Data for the term of our agreement (and any exit period) and thereafter as long as we are required to process any Protected Data pursuant to the Data Protection Legislation.

3. Nature and purpose of the processing:

The nature and purpose of the processing of the Protected Data will be to perform its obligations under this letter of engagement.

4. Type of Personal Data:

The types of Protected Data will be those detailed under the section of this letter of engagement entitled "Payroll Preparation and PAYE".

5. Categories of Data Subjects:

Customers

6. Specific processing instructions:

To administer your accounts in accordance with your instructions and in accordance with the terms of this Letter of Engagement.

125 Main Street
Garforth
Leeds
LS25 1AF
Tel: 0113 287 1155
Fax: 0113 287 1621
Email: office@wyattandco.net



Wyatt & Co
Chartered Accountants
Director Nigel P.L. Wyatt B.Sc FCA

Technical and Organisational Security Measures

We shall implement and maintain the following technical and organisational security measures to protect the Protected Data:

In accordance with the Data Protection Laws, taking into account the state of the art, the costs of implementation and the nature, scope, context and purposes of the processing of the Protected Data to be carried out under or in connection with this letter of engagement, as well as the risks of varying likelihood and severity for the rights and freedoms of natural persons and the risks that are presented by the processing, especially from accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to the Protected Data transmitted, stored or otherwise processed, we shall implement appropriate technical and organisational security measures appropriate to the risk, including what is appropriate to those matters mentioned in Articles 32(a) to (d) of the GDPR.

AGREEMENT

I confirm that I have read and understood the contents of this letter of engagement and agree that it accurately reflects the services that the charity have instructed you to undertake.

A handwritten signature in cursive script that reads "Mameri Eze".

Name: Mameri Eze

Date: 27/01/2026

THE RAILWAY MISSION

England & Wales - Charity number 1128024

Accounts

COMPANY REGISTRATION NUMBER: 06519565
CHARITY REGISTRATION NUMBER: 1128024 & SCO45897

The Railway Mission
Company Limited by Guarantee
Financial Statements
31 March 2024

Wyatt & Co
Chartered Accountants
125 Main Street
Garforth
Leeds
LS25 1AF

The Railway Mission
Company Limited by Guarantee
Financial Statements
Year Ended 31 March 2024

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The Railway Mission

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year Ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2024.

Reference and Administrative Details

Registered charity name The Railway Mission

Charity registration number 1128024 & SCO45897

Company registration number 06519565

Registered office 125 Main Street
Garforth
Leeds
LS25 1AF

Principal Office Rugby Station
Station Approach
Rugby
CV21 3LA

The Trustees

B S P Brown	(Resigned 26 September 2023)
J M Jaegar	
Rev. R J Porter	(Retired 26 September 2023)
S J Hailes	
C J J Smith	
T J Hanham	(Retired 23 May 2023)
I S Ferguson	
A Volossevich	
T J Bellenger	
D P Giles	
A Castledine	(Appointed 22 June 2023)
P R Smith	(Appointed 25 June 2024)
P J Verghese	(Appointed 25 June 2024)

Company Secretary C J J Smith

Auditor Alison Whalley
Chartered Accountants & statutory auditor
Azets Audit Services
Carlton House
Grammar School Street
Bradford
BD1 4NS

Bankers Virgin Money
370 Harrogate Road
Leeds
LS17 6QA

The Railway Mission

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2024

Barclays
Leicester
LE87 2BB

Co-operative Bank
1 Balloon Street
Manchester
M60 4EP

Solicitors

Ellis-Fermor and Negus
2 Devonshire Avenue
Beeston
Nottinghamshire
NG9 1BS

Structure, Governance and Management

Governing Document

The organisation is an incorporated charity, registered as a company (No. 06519565) on 29th February 2008, and as an incorporated charity (No. 1128024) on 12th February 2009. The charity, originally established in 1881, operates under the Memorandum and Articles of Association dated February 2008, with the last update accepted by Companies House and the Charity Commission in June 2021. Railway Mission is also registered as a cross-border charity in Scotland (No. SC045897).

Recruitment and Appointment of Trustees

In accordance with the Memorandum and Articles of Association (Articles 25 and 29), the Board is required to have a minimum of three Trustees, with one-third retiring from office at each AGM, allowing for re-election. In line with the NCVO code, a nine-year cap on trustees' terms is being progressively implemented. The Trustee Handbook provides a clear job description and competence matrix for trustees and there is a Board approved procedure covering Trustee recruitment, induction, development and retirement. .

Two Trustees —Barry Brown and Rev'd Ray Porter— retired at the AGM in September 2023. At the same AGM Messrs Bellenger, Castledine, and Giles, who were originally appointed by the Trustee Board under Article 36, were are willing to be elected as Trustees.

At the September 2024 AGM Steve Hailes and Jon Smith will retire as Trustees, Phil Smith and Paul Verghese, initially appointed by Trustees under Article 36 on 25/6/24 until the September 2024 AGM, are willing to be elected as Trustees via an AGM special resolution. The 1/3rd of Trustees required to retire at the September 2024 AGM are Messrs Smith, Volossevich and Castledine, with the last two being willing to be re-appointed as Trustees at the Next AGM in September 2024. The Board continues to review its size, structure, and skill sets to align with its strategic goals.

The Railway Mission

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2024

Governance and Risk Management

Railway Mission has established a Governance Policy and a comprehensive management system. Four Board committees are tasked with reviewing risks and policies within their areas, with changes presented to the Board for final approval. The Board regularly monitors key risk indicators and has approved updated policies and procedures covering personnel, data, and other critical areas.

During the past year, the Board has reviewed the organisational strategy, and the Executive Director, with input from Trustees, continues to revise the Business Plan accordingly.

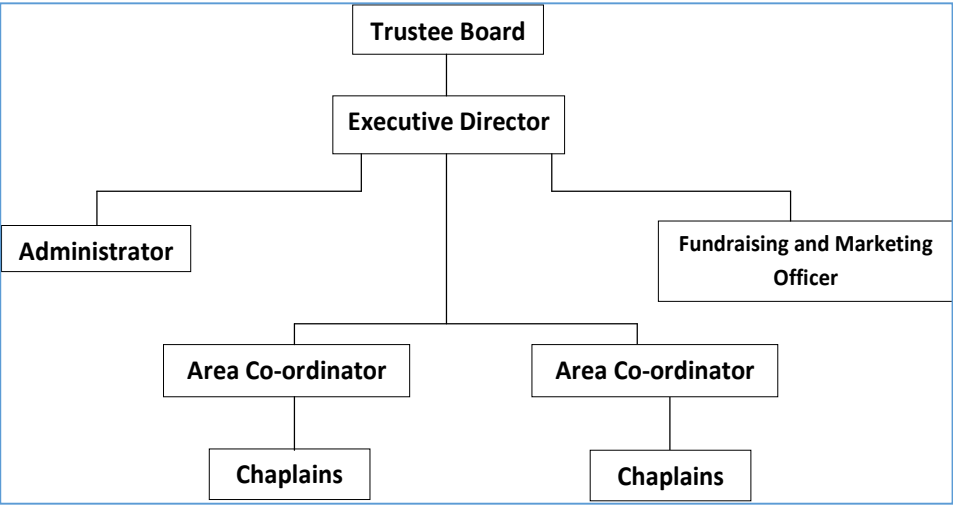
Organisational Structure

The Trustees meet at least five times a year, overseeing the strategic direction and policy of the charity. The Executive Director attends Board meetings but does not hold voting rights. The Board has four committees—Finance, Governance & Legal, Marketing & Fundraising, and Personnel, Pastoral & Training—that act within a written scope to make proposals to the Board, allowing it to focus on strategic matters.

The chaplains' work is overseen by Railway Mission's Executive Director, Rev. L Johnston, based at the Rugby office, who is accountable to the Trustee Chair. A scheme of delegation assigns day-to-day responsibility for Chaplaincy services to the Executive Director. The remuneration of the Executive Director is set and reviewed annually by the Trustees, alongside that of all employees.

The Executive Structure reporting to the Board includes part-time roles for the Business Manager and Administrator. The Fundraising and Marketing Officer position remains vacant, with no plans to fill it in 2024-25. However, the Railway Mission has engaged the professional services of Nimbel Media to assist with marketing and raising interest in the Railway Mission and build and enhance the Case for Support.

The Executive Structure reporting to the Board is shown below.



The Railway Mission

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2024

Throughout the year Railway Mission has developed and worked with the Railway Mission Advisory Panel [RMAP]. The RMAP is a permanent group whose purpose is to extend the reach of the Railway Mission (RM) with the GB rail industry in a manner which furthers the RM's objectives. The panel itself is informal with no legal powers or voting rights or accountabilities for RM as a charitable company

The Railway Mission, a Christian faith-based charity, provides independent, confidential, and impartial support to those within the railway community, especially during challenging times of loneliness, stress, depression, trauma, bereavement, or illness. This support significantly contributes to individuals' well-being, health, and productivity, though its value has historically been difficult to quantify in monetary terms. The RMAP has aided in the engagement with the Railway Safety and Standards Board RSSB. RSSB is a not-for-profit organisation that works with the rail industry to improve safety, efficiency and sustainability. It provides consultancy, training, standards, data and tools to help members.

Activities and Events

Using the Rail Social Value Tool, developed by RSSB in collaboration with social value experts Loop and Network Rail, it was determined that the Railway Mission generated £1,848,851 in social value over the past year, equating to £3.13 for every £1 of income. The tool, recently updated to include 1,000 metrics and a more user-friendly interface, provided a robust means of measuring this impact for the first time in a charitable context.

The Rail Minister Huw Merriman, alongside fellow MPs and peers, recently engaged with the Railway Safety and Standards Board (RSSB) to discuss the substantial social value generated by the Railway Mission's work. According to new research, for every £1 of income received by the charity, over £3 of social value is created.

The briefing, hosted by West Dorset MP and former rail manager Chris Loder MP on May 13, featured key figures including Transport Committee Chair Iain Stewart and Network Rail Chair Peter, Lord Hendy of Richmond Hill. The session included insights from RSSB's sustainability experts and the Railway Mission team, emphasising the critical role the charity plays in offering pastoral care to the railway community.

During the year 2023-24 the Railway Mission has been involved in an Employment Tribunal case. In addition to staff members being involved in the Mission's response, two Trustees and the Chairman have led on this, directing the action of various lawyers on behalf of the Railway Mission. The result is that risk has been contained and Trustees have been fully informed of the situation throughout the period. The matter is currently subject to further legal procedure and comment will be published once the matter has been finalised and is no longer subject to legal process.

Related Parties

There are no related parties

The Railway Mission

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2024

Objectives and Activities

Railway Mission's objective is "to propagate the Christian Gospel and preserve and protect mental and physical health primarily amongst railway and transport staff and also members of the public affected by railway operations, by all appropriate means." While the charity is Christian, it serves people of all faiths and none. Its objectives are primarily met through the provision of Railway Chaplains across England, Scotland, and Wales, supported by publications and other services. The Trustees have considered the Charity Commission's guidance on the Public Benefit requirement under the Charities Act 2011, and all activities are aligned with these purposes for public benefit.

Achievements and Performance

As of April 2024, Railway Mission employed eleven full-time chaplains, six part-time chaplains, and one volunteer chaplain, with one part-time and one full-time vacancy. Chaplains maintain an extensive schedule of visits, including to stations, offices, control centres, signal boxes, and depots. They provide personal support to railway staff and their families during bereavement, illness, redundancies, and other challenges, and conduct public events like Remembrance services.

Chaplains' work is highly valued by the railway industry, especially in suicide prevention on the rail network, where they provide significant support. The "intervention" reporting system has allowed the collection of anonymized data, demonstrating chaplaincy impact and maintaining industry support.

Chaplaincy support statistics for January to December 2023 indicate that 9,014 people were supported on 11,278 occasions. Network Groups offering workplace support and prayer bases for chaplains are active in locations like Milton Keynes and Reading.

Financial Review

The Trustees consider the attached financial statements to reflect a satisfactory financial position. The charity's financial health is largely due to continued support from Network Rail and Train Operating Companies.

Principal Funding Sources

As of the year ending April 2024, Railway Mission holds substantial cash and property reserves, exceeding its reserves policy. While current deficits are manageable in the short term, if income does not increase as projected, the property at Nailsea may need to be sold by February 2025 to maintain operations. The total reserves at the end of the financial year were £713,847 (2023: £748,809). Restricted funds stood at £804 (2023: £804), and designated funds for redundancy and chaplain training's conferences were £108,244 (2023: £92,241) and £1,373 (2023: £6,501), respectively. Free reserves, including property, were £603,426 (2023: £649,263), meeting the reserves policy.

The Railway Mission

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2024

Investment Policy

Railway Mission invests excess capital in low-risk accounts, including M&G Charifund and Virgin Money. The Nailsea property continues to be rented out, as rental income exceeds potential interest from cash investments. A review of the property sale is scheduled for 2025.

Reserves Policy

In 2023, the Board reaffirmed its Reserves Policy, which requires maintaining sufficient reserves to cover three months of operations without further income and statutory redundancy payments. The Board has designated £108,244 (2023: £ 92,241) for potential redundancy payments. Free reserves are adequate to cover operating costs in line with the reserves policy, despite forecast deficits.

Donated Goods and Services

During the year, the charity continued to receive the use of an office at Rugby Station, which is immaterial to the accounts. Railway Mission also receives free rail passes for chaplains and other staff when travelling on charity business, though the value of these passes is not quantified in the accounts.

Plans for Future Periods

Achieving sustainable finances remains a key focus for the Board, with efforts ongoing to raise Railway Mission's profile and support. A fundraising strategy will be a central part of these efforts in 2024-25. No major changes to chaplain numbers are currently planned, but efforts to fill vacancies are ongoing. The potential impact of the Williams-Shapps report on funding and the future shape of the Mission's work remains uncertain.

All chaplaincy posts are currently filled. No major changes to chaplain numbers are currently planned.

Trustees' Responsibilities Statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires charity trustees to prepare financial statements for each year that give a true and fair view of the charity's financial position and performance. In preparing these financial statements, trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles of the applicable Charities SORP.
- Make judgements and accounting estimates that are reasonable and prudent.
- Prepare the financial statements on a going concern basis unless it is inappropriate to assume the charity will continue operations.

The Railway Mission

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2024

The trustees are responsible for maintaining adequate accounting records to accurately disclose the charity's financial position, ensuring compliance with the Companies Act 2006. They are also responsible for safeguarding the charity's assets and taking reasonable steps to prevent and detect fraud and other irregularities

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

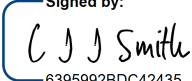
- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

During the year, the Azets Audit services Limited, trading as Azets Audit Services were appointed as auditors. A resolution proposing that Azets Audit Services Limited be reappointed as auditor of the company will be put at a General Meeting.

Small Company Provisions

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

The trustees' annual report was approved on 24 September 2024 and signed on behalf of the board of trustees by:

Signed by:

6395992BDC42435...
C J J Smith
Charity Secretary

The Railway Mission

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Railway Mission

Year Ended 31 March 2024

Opinion

We have audited the financial statements of The Railway Mission (the 'Charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

The Railway Mission

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Railway Mission *(continued)*

Year Ended 31 March 2024

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on Other Matters Prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- directors' report included within the Trustees report has been prepared in accordance with applicable legal requirements.

Matters on Which We are Required to Report by Exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

The Railway Mission

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Railway Mission *(continued)*

Year Ended 31 March 2024

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess

The Railway Mission

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Railway Mission *(continued)*

Year Ended 31 March 2024

- compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of Our Report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act, and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

BC2221165F424D2...

Alison Whalley (Senior Statutory Auditor)

For and on behalf of
Azets Audit Services
Chartered Accountants & statutory auditor

Carlton House
Grammar School Street
Bradford
BD1 4NS

24 September 2024

The Railway Mission

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year Ended 31 March 2024

		Unrestricted funds	2024 Restricted funds	Total funds	2023 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	561,855	—	561,855	501,163
Investment income	6	17,070	—	17,070	15,520
Total income		<u>578,925</u>	<u>—</u>	<u>578,925</u>	<u>516,683</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	23,841	—	23,841	29,095
Expenditure on charitable activities	8,9	587,028	—	587,028	526,555
Other expenditure	11	2,775	—	2,775	3,634
Total expenditure		<u>613,644</u>	<u>—</u>	<u>613,644</u>	<u>559,284</u>
Net losses on investments	12	(243)	—	(243)	(3,132)
Net expenditure and net movement in funds		<u>(34,962)</u>	<u>—</u>	<u>(34,962)</u>	<u>(45,733)</u>
Reconciliation of funds					
Total funds brought forward		748,005	804	748,809	794,542
Total funds carried forward		<u>713,043</u>	<u>804</u>	<u>713,847</u>	<u>748,809</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 26 form part of these financial statements.

The Railway Mission

Company Limited by Guarantee

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible fixed assets	17	4,318	5,758
Investments	18	467,871	448,114
		<u>472,189</u>	<u>453,872</u>
Current Assets			
Debtors	19	13,874	24,721
Cash at bank and in hand		258,983	307,947
		<u>272,857</u>	<u>332,668</u>
Creditors: amounts falling due within one year	20	<u>31,199</u>	<u>37,731</u>
Net Current Assets		<u>241,658</u>	<u>294,937</u>
Total Assets Less Current Liabilities		<u>713,847</u>	<u>748,809</u>
Net Assets		<u>713,847</u>	<u>748,809</u>
Funds of the Charity			
Restricted funds		804	804
Designated funds		109,617	98,742
Unrestricted funds		603,426	649,263
Total charity funds	22	<u>713,847</u>	<u>748,809</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 24 September 2024, and are signed on behalf of the board by:

DocuSigned by:

Alex Volossevich

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A Volossevich
Trustee

The notes on pages 15 to 26 form part of these financial statements.

The Railway Mission

Company Limited by Guarantee

Statement of Cash Flows

Year Ended 31 March 2024

	2024 £	2023 £
Cash Flows from Operating Activities		
Net expenditure	(34,962)	(45,733)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,440	1,920
Net losses on investments	243	3,132
Dividends, interest and rents from investments	(15,678)	(15,009)
Other interest receivable and similar income	(1,392)	(511)
Interest payable and similar charges	507	696
Accrued (income)/expenses	(9,903)	10,711
<i>Changes in:</i>		
Trade and other debtors	10,847	(24,721)
Trade and other creditors	3,371	(616)
Cash generated from operations	(45,527)	(70,131)
Interest paid	(507)	(696)
Interest received	1,392	511
Net cash used in operating activities	<u>(44,642)</u>	<u>(70,316)</u>
Cash Flows from Investing Activities		
Dividends, interest and rents from investments	15,678	15,009
Purchases of other investments	(20,000)	—
Net cash (used in)/from investing activities	<u>(4,322)</u>	<u>15,009</u>
Net Decrease in Cash and Cash Equivalents	(48,964)	(55,307)
Cash and Cash Equivalents at Beginning of Year	307,947	363,254
Cash and Cash Equivalents at End of Year	<u>258,983</u>	<u>307,947</u>

The notes on pages 15 to 26 form part of these financial statements.

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31 March 2024

1. General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England, Wales and Scotland. The address of the registered office is 125 Main Street, Garforth, Leeds, LS25 1AF.

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011, Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting Policies

Redundancy and Termination Payments

Where redundancies take place during an accounting period, the cost of the redundancy and payment in lieu of notice are accounted for when the payments are processed through the payroll, and the employment ceases.

Basis of Preparation

a. Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of donations and gifts and is included within the Statement of Financial Activities when received. Legacies are included within the Statement of Financial Activities when received. Investment income is included when received.

b. Resources Expended

Resources expended are recognised in the period in which they are incurred and include attributable VAT which cannot be recovered. Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered, and is shown as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes those costs that can be directly attributed to such activities as well as those costs of an indirect nature necessary to support them. Governance costs include those costs associated with the meeting of constitutional and statutory requirements of the charity, and include the audit fees.

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

3. Accounting Policies *(continued)*

Going Concern

There are no material uncertainties about the charity's ability to continue.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming Resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

3. Accounting Policies *(continued)*

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible Assets

Tangible assets in excess of £2,000 are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

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

Office equipment	- 15% to 25% Reducing balance
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Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

3. Accounting Policies *(continued)*

Investments *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment Property

The properties owned by the Railway Mission are used for the purpose of meeting its objects, and are not therefore held as investment properties. As the values of these properties are at least the same or higher than their carrying value, no depreciation is charged against them.

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by Guarantee

The company is limited by guarantee and not having a share capital. It is also a registered charity.

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

5. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Supporter and church donations	65,619	—	65,619
Railway company donations	467,978	—	467,978
Trust and corporate donations	10,285	—	10,285
Income tax refunds	6,639	—	6,639
Donations for calendars	2,161	—	2,161
Donations for Christmas cards	78	—	78
Sponsorship			
Sponsorship and fund raising events	7,743	—	7,743
Other Donations and Legacies			
Legacies and memorials	1,352	—	1,352
	<u>561,855</u>	<u>—</u>	<u>561,855</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Supporter and church donations	42,521	—	42,521
Railway company donations	415,101	—	415,101
Trust and corporate donations	5,537	720	6,257
Income tax refunds	8,389	—	8,389
Donations for calendars	2,241	—	2,241
Donations for Christmas cards	439	—	439
Sponsorship			
Sponsorship and fund raising events	17,992	—	17,992
Other Donations and Legacies			
Legacies and memorials	8,223	—	8,223
	<u>500,443</u>	<u>720</u>	<u>501,163</u>

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

6. Investment Income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Rent	12,300	12,300	12,300	12,300
Charifund investment income	3,378	3,378	2,709	2,709
Bank interest receivable	1,392	1,392	511	511
	<u>17,070</u>	<u>17,070</u>	<u>15,520</u>	<u>15,520</u>

7. Costs of Raising Donations and Legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Costs of raising donations and legacies - Donations	<u>23,841</u>	<u>—</u>	<u>23,841</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Costs of raising donations and legacies - Donations	<u>28,015</u>	<u>1,080</u>	<u>29,095</u>

8. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Provision of Chaplains Services	530,296	530,296	491,729	491,729
Support costs	56,732	56,732	34,826	34,826
	<u>587,028</u>	<u>587,028</u>	<u>526,555</u>	<u>526,555</u>

9. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Provision of Chaplains Services	530,296	—	530,296	491,729
Governance costs	—	56,732	56,732	34,826
	<u>530,296</u>	<u>56,732</u>	<u>587,028</u>	<u>526,555</u>

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

10. Analysis of Support Costs

	Analysis of support costs	Total 2024	Total 2023
	£	£	£
Staff costs	31,402	31,402	16,693
General office	1,440	1,440	1,920
Finance costs	9,829	9,829	7,764
Governance costs	8,943	8,943	2,354
Subscriptions	85	85	99
Office costs	3,985	3,985	3,613
Reimbursement of Trustees expenses	1,048	1,048	2,383
	<u>56,732</u>	<u>56,732</u>	<u>34,826</u>

11. Other Expenditure

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Property costs	<u>2,775</u>	<u>2,775</u>	<u>3,634</u>	<u>3,634</u>

12. Net Losses on Investments

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Gains/(losses) on listed investments	<u>(243)</u>	<u>(243)</u>	<u>(3,132)</u>	<u>(3,132)</u>

13. Net Expenditure

Net expenditure is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>1,440</u>	<u>1,920</u>

14. Auditors Remuneration

	2024	2023
	£	£
Fees payable for the audit of the financial statements	<u>5,000</u>	<u>3,895</u>

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

15. Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	473,171	425,327
Social security costs	36,616	31,829
Employer contributions to pension plans	10,707	8,982
Recruitment costs	265	3,871
	<u>520,759</u>	<u>470,009</u>

In 2024, there were no redundancies. (2023 One member of staff was made redundant. The total amount paid in redundancy and payment in lieu of notice was £2,100)

The average head count of employees during the year was 21 (2023: 20). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of Chaplaincy Service staff	18	19
Number of management and administration	2	1
	<u>20</u>	<u>20</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

Key Management Personnel

The total employee benefits of the key management personnel was £55,687. (2023 £52,894)

16. Trustee Remuneration, Expenses and Related Parties

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2023 - £Nil)

No members of the Trustee group received remuneration during the year. Out of pocket postage, telephone and travel / accommodation expenses were reimbursed to 2 Trustees and 1 member of the support group, RMAP (2023: 1 trustee) to the value of £1,048 (2023 £2,383)

In aggregate, Trustees made donations to the charity of £637 (2023 £600)

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

17. Tangible Fixed Assets

	Fixtures and fittings £
Cost	
At 1 April 2023 and 31 March 2024	<u>23,680</u>
Depreciation	
At 1 April 2023	17,922
Charge for the year	<u>1,440</u>
At 31 March 2024	<u>19,362</u>
Carrying amount	
At 31 March 2024	<u>4,318</u>
At 31 March 2023	<u>5,758</u>

18. Investments

	Listed investments £	Investment properties £	Total £
Cost or valuation			
At 1 April 2023	48,114	400,000	448,114
Additions	20,000	—	20,000
Other movements	(243)	—	(243)
At 31 March 2024	<u>67,871</u>	<u>400,000</u>	<u>467,871</u>
Impairment			
At 1 April 2023 and 31 March 2024			—
Carrying amount			
At 31 March 2024	<u>67,871</u>	<u>400,000</u>	<u>467,871</u>
At 31 March 2023	<u>48,114</u>	<u>400,000</u>	<u>448,114</u>

All investments shown above are held at valuation.

Investment properties

The fair value of the investment property has been arrived at on the basis of a valuation carried out on 7th June 2022 by Westcoast Properties, who are not connected with the Charity. The valuation was made on an open market value basis. The valuation has been updated with reference to the Nationwide's index of property values. The Trustees do not consider that there has been any material change to the value of the property at the year end.

Financial assets held at fair value

The listed investments are shown at open market value at the year end.

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

19. Debtors

	2024	2023
	£	£
Trade debtors	12,000	17,616
Prepayments and accrued income	–	1,072
Other debtors	1,874	6,033
	<u>13,874</u>	<u>24,721</u>

20. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	18,778	28,681
Social security and other taxes	10,156	9,050
Other creditors	2,265	–
	<u>31,199</u>	<u>37,731</u>

21. Pensions and Other Post Retirement Benefits

Defined contribution plans

The charity operates a defined contribution pension scheme for the benefit of its employees. At 31st March 2024 £2,265 (2023: £Nil) was included in other creditors in respect of the scheme. The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £10,707 (2023: £8,982).

22. Analysis of Charitable Funds

Unrestricted funds

	At 1 Apr 2023	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2024
	£	£	£	£	£	£
General funds	649,263	578,925	(608,516)	(16,003)	(243)	603,426
<u>Designated funds</u>						
Redundancy fund	92,241	–	–	16,003	–	108,244
Chaplains						
Conferences fund	6,501	–	(5,128)	–	–	1,373
	<u>98,742</u>		<u>(5,128)</u>			<u>109,617</u>
	<u>748,005</u>	<u>578,925</u>	<u>(613,644)</u>	<u>–</u>	<u>(243)</u>	<u>713,043</u>

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

	At 1 Apr 2022	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2023
	£	£	£	£	£	£
General funds	638,938	515,963	(558,204)	55,698	(3,132)	649,263
<u>Designated funds</u>						
Redundancy fund	147,939	—	—	(55,698)	—	92,241
Chaplains						
Conferences fund	6,501	—	—	—	—	6,501
	<u>154,440</u>	<u>—</u>	<u>—</u>	<u>(55,698)</u>	<u>—</u>	<u>98,742</u>
	<u>793,378</u>	<u>515,963</u>	<u>(558,204)</u>	<u>—</u>	<u>(3,132)</u>	<u>748,005</u>

Restricted funds

	At 1 Apr 2023	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2024
	£	£	£	£	£	£
RROS Will						
Writing	804	—	—	—	—	804
	<u>804</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>804</u>

	At 1 Apr 2022	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2023
	£	£	£	£	£	£
RROS Will						
Writing	1,164	720	(1,080)	—	—	804
	<u>1,164</u>	<u>720</u>	<u>(1,080)</u>	<u>—</u>	<u>—</u>	<u>804</u>

23. Analysis of Net Assets Between Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Tangible fixed assets	4,318	—	4,318
Investments	467,871	—	467,871
Current assets	272,053	804	272,857
Creditors less than 1 year	(31,199)	—	(31,199)
Net assets	<u>713,043</u>	<u>804</u>	<u>713,847</u>

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Tangible fixed assets	5,758	—	5,758
Investments	448,114	—	448,114
Current assets	331,864	804	332,668
Creditors less than 1 year	(37,731)	—	(37,731)
Net assets	<u>748,005</u>	<u>804</u>	<u>748,809</u>

24. Analysis of Changes in Net Debt

	At 1 Apr 2023	Cash flows	At 31 Mar 2024
	£	£	£
Cash at bank and in hand	<u>307,947</u>	<u>(48,964)</u>	<u>258,983</u>

The Railway Mission

Company Limited by Guarantee

Management Information

Year Ended 31 March 2024

The Following Pages Do Not Form Part of the Financial Statements.

The Railway Mission

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year Ended 31 March 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Supporter and church donations	65,619	42,521
Railway company donations	467,978	415,101
Trust and corporate donations	10,285	6,257
Income tax refunds	6,639	8,389
Donations for calendars	2,161	2,241
Donations for Christmas cards	78	439
Sponsorship and fund raising events	7,743	17,992
Legacies and memorials	1,352	8,223
	<u>561,855</u>	<u>501,163</u>
Investment income		
Rent	12,300	12,300
Charifund investment income	3,378	2,709
Bank interest receivable	1,392	511
	<u>17,070</u>	<u>15,520</u>
Total income	<u>578,925</u>	<u>516,683</u>
Expenditure		
Costs of raising donations and legacies		
Calendars	3,414	2,905
Newsletters	8,854	5,940
Fundraising events	6,573	5,571
Fundraiser salary and agency cover	—	14,679
Fundraising consultancy fees	5,000	—
Cost of raising donations and legacies	<u>23,841</u>	<u>29,095</u>
Expenditure of Charitable Activities		
Provision of Chaplains Services		
<i>Activities undertaken directly</i>		
Staff salaries	443,915	409,707
Employers National Insurance	35,203	31,317
Pension costs	9,974	8,779
Recruitment costs	265	3,871
Insurance	13,179	11,109
Staff travel and expenses	3,061	2,247
Telephone	6,434	11,217
Conferences seminars and training	8,925	1,590
Subscriptions	1,520	1,557
Publicity and advertising	7,820	10,335
	<u>530,296</u>	<u>491,729</u>

The Railway Mission

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year Ended 31 March 2024

Support Costs

Salaries and wages	29,256	15,620
Employer's NIC	1,413	512
Pension costs	733	203
Administrator - agency cover	—	357
Accountancy fees	4,829	3,869
Audit fees	5,000	3,895
Legal and professional fees	8,943	2,354
Reimbursement of trustees expenses	1,048	2,383
Depreciation	1,441	1,922
Bank charges	507	696
Staff expenses	510	575
Administration and office costs	2,967	2,341
Governance costs	85	99
	<u>56,732</u>	<u>34,826</u>

Expenditure on charitable activities

587,028 526,555

Other expenditure

Property costs	<u>2,775</u>	<u>3,634</u>
----------------	--------------	--------------

Total expenditure

613,644 559,284

Net losses on investments

Gains/(losses) on listed investments	<u>(243)</u>	<u>(3,132)</u>
--------------------------------------	--------------	----------------

Net expenditure

(34,962) (45,733)

THE RAILWAY MISSION

England & Wales - Charity number 1128024

Accounts

COMPANY REGISTRATION NUMBER: 06519565
CHARITY REGISTRATION NUMBER: 1128024 & SCO45897

The Railway Mission
Company Limited by Guarantee
Financial Statements
31 March 2023

Wyatt & Co
Chartered Accountants
125 Main Street
Garforth
Leeds
LS25 1AF

The Railway Mission
Company Limited by Guarantee
Financial Statements
Year Ended 31 March 2023

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The Railway Mission

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year Ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

Reference and Administrative Details

Registered charity name	The Railway Mission
Charity registration number	1128024 & SCO45897
Company registration number	06519565
Registered office	125 Main Street Garforth Leeds LS25 1AF
Principal Office	Rugby Station Station Approach Rugby CV21 3LA

The Trustees

	T J Bellenger	(Appointed 30 January 2023)
	B S P Brown	
	A Castledine	(Appointed 22 June 2023)
	I S Ferguson	
	D P Giles	(Appointed 30 January 2023)
	S J Hailes	
	T J Hanham	(Resigned 23 May 2023)
	J M Jaegar	
	Rev. R J Porter	
	C J J Smith	
	A Volossevich	
	R M Westcott	(Resigned 28 June 2022)
Company Secretary	C J J Smith	
Auditor	Alison Whalley Azets Audit Services Chartered Accountants & statutory auditor Carlton House Grammar School Street Bradford BD1 4NS	
Bankers	Yorkshire Bank 370 Harrogate Road Leeds LS17 6QA	

The Railway Mission

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2023

Barclays Bank
Leicester
LE87 2BB

Co-Op Bank
PO Box 250
Skelmersdale
WN8 6WT

Solicitors

Ellis-Fermor and Negus
2 Devonshire Avenue
Beeston
Nottinghamshire
NG9 1BS

Structure, Governance and Management

Governing Document

The organisation is an incorporated charity which was registered as a company (No 06519565) on 29th February 2008 and as an incorporated charity (No. 1128024) on 12 February 2009. The charity was originally set up in 1881. It is operated under the terms of Memorandum and Articles of Association dated February 2008, last update accepted by Companies House and by the Charity Commission in June 2021. Railway Mission is registered as a cross-border charity in Scotland, registered number SC045897.

Recruitment and Appointment of Trustees

The Memorandum and Articles of Association (Articles 25 and 29) requires not less than 3 Trustees and requires one-third of Trustees to retire from office at each AGM, where they may seek re-appointment. In line with the NCVO code a nine-year cap on the term is now being introduced progressively.

The Trustee Handbook gives a clear job description and competence matrix for the role of trustee.

6 Trustees: Tim Bellenger, Barry Brown, Andy Castledine, David Giles, Steve Hailes, and Rev'd Ray Porter will retire at this year's AGM. Messrs Bellenger, Castledine & Giles have all been appointed by the Board to fill vacancies under article 36 and are willing to be elected from the AGM. Steve Hailes reaches 9 years' service at the AGM and will retire but is available for re-election. Messrs Brown & Porter are retiring after 15 years' and 10 years' service respectively. They are not seeking re-election and the Board is actively searching for replacements.

Currently, there are 9 Trustees, including the chairman. The board continues to review the size, structure and skillsets of the Board in line with its Strategy, item 3.1.

Governance and Risk Management

Railway Mission has a Governance Policy and a management system in place. The four Board committees are delegated to review risks and policies within their area. Changes are then brought to the Board for approval, the Board retaining final responsibility for risk. The Board regularly monitors indicators of change to these risks.

The Board has approved new and updated policies and procedures covering a wide range of personnel,

The Railway Mission

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2023

data and other issues. In the last year, the Board has devised and approved a refreshed organisational Strategy and the Executive Director, with help from various Trustees, has revised the Business Plan in the light of the new Strategy.

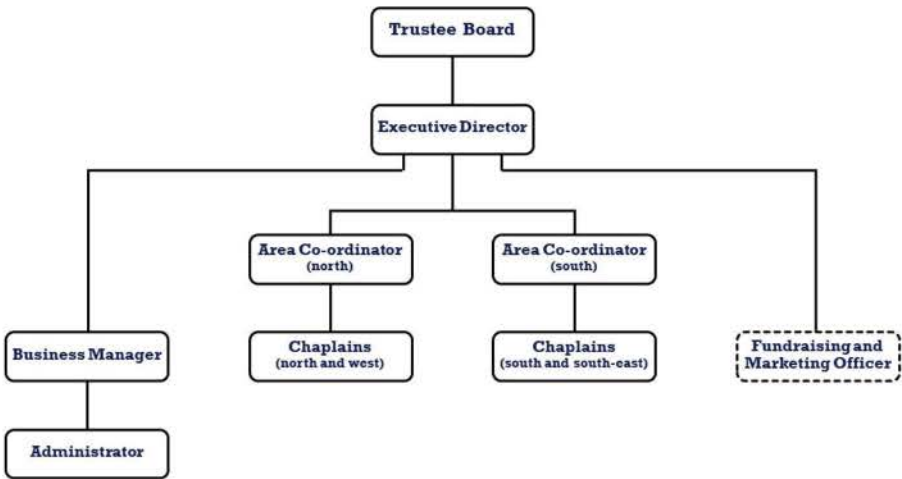
Organisational Structure

The Trustees of Railway Mission meet at least 5 times a year and are responsible for the strategic direction and policy of the charity. The Executive Director also attends the Trustees Board but does not have any voting rights.

The Board has four committees that are delegated to act within a written scope, and make proposals to the Board, thus providing more time for the Board to focus on strategic issues. Currently, these are: Finance, Governance & Legal, Marketing & Fundraising, and Personnel Pastoral & Training.

The chaplains' work is overseen by Railway Mission's Executive Director Rev. L Johnston, based at the Rugby office, who is overseen in this role by the Chair. A scheme of delegation is in place, and day-to-day responsibility for the provision of the Chaplaincy services rests with the Executive Director. The Remuneration of the Executive Director is set by the Trustees, and reviewed annually along with all employees.

The Executive Structure reporting to the Board is shown below:



Both the Business Manager and Administrator posts are part time roles. The Fundraising and Marketing Officer role is currently vacant with no plans to fill the vacancy in 2023-24.

Related Parties

There are no related parties.

Objectives and Activities

The charitable objective of Railway Mission is "to propagate the Christian Gospel and preserve and protect mental and physical health primarily amongst railway and transport staff and also members of

The Railway Mission

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2023

the public affected by railway operations, by all appropriate means".

The charity is Christian but serves people of all faiths and none.

Its objectives are met primarily through the provision of Railway Chaplains who work around England, Scotland and Wales, based in strategic locations on the railway system. This is supplemented by the provision of publications and other support services and by working with other organisations in the railway industry across Great Britain.

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011. The main activities of the Charity are undertaken to further the Charity's purposes for the public benefit.

Achievements and Performance

At the end of March 2023 Railway Mission employed eleven full-time, six part-time chaplains and one volunteer chaplain, with one part-time and one full-time vacancy. Our chaplains have an extensive schedule of visits, including stations, offices, control centres, signal boxes, and depots. The past year has seen our chaplains involved in personal support to both serving and retired railway staff and their families through bereavements, illness, redundancies, and a host of other issues including spiritual concerns. They also conduct various high-profile public events such as Remembrance services. Much of the ministry of the chaplains is at the invitation of rail managers; thus, demonstrating the continued appreciation of the industry for the pastoral support and care provided by the Chaplains. The significant level of suicides on the rail network is an area where the chaplains provide much support, something which is increasingly recognised and valued officially within the industry.

A system of "intervention" reporting by chaplains has allowed the collection of anonymised information to be presented to rail companies, demonstrating our involvement and support to their staff. This is key to maintaining and increasing their support for our work. Chaplaincy Support to the Railway Industry for January to December 2021, saw 8,727 people supported on a total of 10,778 occasions.

Network Groups which provide both support to Christians in the workplace and provide a prayer base for the local chaplain exist at a few locations, such as the large Network Rail offices at Milton Keynes and at Reading.

Financial Review

The Trustees consider that the attached financial statements are satisfactory. The satisfactory financial position of the charity is in large measure due to the continued support of Network Rail and the Train Operating Companies for which we are very grateful.

Principal Funding Sources

The highest proportion of Railway Mission's income is received by way of direct donation from the Railway Operating Companies. Twenty two different companies have provided total donations of £415,101 (2021/22 £407,760). Support from individuals and related Gift Aid continue to provide significant funds, with around £50,910 (2021,22 £49,402) being received in this way.

Our budget projections for the current and future years show deficit budgets funded by our reserves. Assuming income growth targets that the Board believe achievable, the aim is for a balanced budget by 2027/28, but the approved budget for 2023/24 has a deficit of £99k.

The Railway Mission

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2023

Currently we have a substantial cash and property reserve, in excess of our reserves policy, and this allows us to live with these deficits in the short-term. If income increases in line with targets set (and with no increases in our operating costs), our cash reserve will decrease but it may not be necessary to sell the property (which would represent our operating and redundancy reserve). The Railway Mission is currently in negotiation with Network Rail regarding the support contract it has in place, and a successful outcome to this would make a significant change to the forecast deficit. However, if we do not achieve any increases in income, the projection shows that it would be necessary to sell the property at Nailsea to convert its value into cash by February 2025.

The total reserves at the end of the financial year were £748,809 (2022 £794,542). Of which there were restricted funds of £804. (2022 £1,164). There are two designated funds, one for a maximum potential redundancy, should the charity have to close, which was £92,241 (2022 £147,939), which in the view of the trustees is unlikely to crystallise in the foreseeable future, and the other for the Chaplains Conference and training, which was £6,501 (2022 £6,501), which is likely to be utilised in the next year. The free reserves after the restricted and designated funds including property are £649,263 (2022 £638,938). At the year end, the charity is meeting its reserves policy.

Investment Policy

Railway Mission invests capital not needed for monthly operations in various investment accounts, seeking a reasonable rate of return but with low risk. During this year these have included M&G Charifund and Virgin Money. The only property owned by Railway Mission (the house in Nailsea) is currently rented out. The trustees continue this in the short term as the rental income exceeds any interest obtainable on the value of the house. The review date for selling this property is currently during 2024.

Reserves Policy

In 2022 the Board approved a new Reserves Policy. This requires the Board to hold a sum "at least enough to operate the Mission's activities for three months without any further income and thereafter fund the statutory minimum redundancy payments due to staff to close the charity.

The Board have designated £92,241 (2021/22 £147,939, in accordance with the policy then in force) from the reserves to cover redundancy payment liability in the event of closure. The free reserves are more than sufficient to cover three months operating costs, which the Board has considered to be appropriate given the deficit in forecast income compared to expenditure in the approved budget.

Donated goods and services

During the year, the charity received the use of an office at Rugby Station. This is not material to the accounts. The charity also receives free rail passes for all chaplains and a spare for other staff and trustees when travelling on Railway Mission business. It is not possible to quantify the value of the rail passes utilised during the year.

The Railway Mission

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2023

Plans for Future Periods

Achievement of sustainable finances is the key focus for the Board, and there will be a continued focus on raising the profile and support for Railway Mission both within and outside the industry. The creation, approval and implementation of a fundraising strategy is key to this in the coming year.

No major changes to chaplain numbers are currently planned. There are vacancies within the chaplaincy posts but there are ongoing plans to fill these.

With the easing of COVID restrictions chaplaincy has returned to face-to-face work, but the experience of having to use digital communications during the past two years will have a lasting effect on our ministry as we learn to use a better mix of the physical and the virtual.

The Williams-Shapps report proposes many changes to the rail industry model with the creation of Great British Railways, but it is too early to comment on any effect on funding and the longer-term shape of our work.

Trustees' Responsibilities Statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the 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 incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

During the year Azets Audit Services Limited, trading as Azets Audit Services were appointed as auditors following their acquisition of Naylor Wintersgill Limited, on 1 May 2023.

A resolution proposing that Azets Audit Services Limited be reappointed as auditor of the company will be put at a General Meeting.

The Railway Mission

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2023

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken all appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Small Company Provisions

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

The trustees' annual report was approved on 26th September 2023 and signed on behalf of the board of trustees by:

DocuSigned by:

Jon Smith

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C J J Smith
Charity Secretary

The Railway Mission

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Railway Mission

Year Ended 31 March 2023

Opinion

We have audited the financial statements of The Railway Mission (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

The Railway Mission

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Railway Mission *(continued)*

Year Ended 31 March 2023

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on Which We are Required to Report by Exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept,
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

The Railway Mission

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Railway Mission *(continued)*

Year Ended 31 March 2023

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we design procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud.
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;

The Railway Mission

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Railway Mission *(continued)*

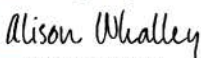
Year Ended 31 March 2023

- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of Our Report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act, and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

 A3AB0FCA5773466...

Alison Whalley (Senior Statutory Auditor)

For and on behalf of
 Azets Audit Services
 Chartered Accountants & statutory auditor

Carlton House
 Grammar School Street
 Bradford
 BD1 4NS

26 September 2023

Azets is eligible to appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

The Railway Mission

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year Ended 31 March 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	500,443	720	501,163	512,735
Investment income	6	15,520	—	15,520	15,068
Total income		<u>515,963</u>	<u>720</u>	<u>516,683</u>	<u>527,803</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	28,015	1,080	29,095	25,139
Expenditure on charitable activities	8,9	526,555	—	526,555	499,627
Other expenditure	11	3,634	—	3,634	2,162
Total expenditure		<u>558,204</u>	<u>1,080</u>	<u>559,284</u>	<u>526,928</u>
Net (losses)/gains on investments	12	(3,132)	—	(3,132)	78,481
Net (expenditure)/income and net movement in funds		<u>(45,373)</u>	<u>(360)</u>	<u>(45,733)</u>	<u>79,356</u>
Reconciliation of funds					
Total funds brought forward		793,378	1,164	794,542	715,186
Total funds carried forward		<u>748,005</u>	<u>804</u>	<u>748,809</u>	<u>794,542</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 26 form part of these financial statements.

The Railway Mission

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible fixed assets	17	5,758	7,678
Investments	18	448,114	451,246
		<u>453,872</u>	<u>458,924</u>
Current Assets			
Debtors	19	24,721	—
Cash at bank and in hand		307,947	363,254
		<u>332,668</u>	<u>363,254</u>
Creditors: amounts falling due within one year	20	<u>37,731</u>	<u>27,636</u>
Net Current Assets		294,937	335,618
Total Assets Less Current Liabilities		<u>748,809</u>	<u>794,542</u>
Net Assets		<u>748,809</u>	<u>794,542</u>
Funds of the Charity			
Restricted funds		804	1,164
Designated funds		98,742	154,440
Unrestricted funds		649,263	638,938
Total charity funds	23	<u>748,809</u>	<u>794,542</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 26 September 2023, and are signed on behalf of the board by:

DocuSigned by:

Alex Volossevich

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A Volossevich
Trustee

The notes on pages 15 to 26 form part of these financial statements.

The Railway Mission

Company Limited by Guarantee

Statement of Cash Flows

Year Ended 31 March 2023

	2023	2022
	£	£
Cash Flows from Operating Activities		
Net (expenditure)/income	(45,733)	79,356
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,920	2,560
Government grant income	–	(34,566)
Net (losses)/gains on investments	3,132	(78,481)
Dividends, interest and rents from investments	(15,009)	(14,733)
Other interest receivable and similar income	(511)	(335)
Interest payable and similar charges	696	739
Accrued expenses	10,711	510
<i>Changes in:</i>		
Trade and other debtors	(24,721)	14,879
Trade and other creditors	(616)	(1,755)
Cash generated from operations	(70,131)	(31,826)
Interest paid	(696)	(739)
Interest received	511	335
Net cash used in operating activities	<u>(70,316)</u>	<u>(32,230)</u>
Cash Flows from Investing Activities		
Dividends, interest and rents from investments	15,009	14,733
Proceeds from sale of other investments	–	–
Net cash from investing activities	<u>15,009</u>	<u>14,733</u>
Cash Flows from Financing Activities		
Government grant income	–	34,566
Net cash from financing activities	<u>(55,307)</u>	<u>17,069</u>
Net (Decrease)/Increase in Cash and Cash Equivalents	(55,307)	17,069
Cash and Cash Equivalents at Beginning of Year	363,254	346,185
Cash and Cash Equivalents at End of Year	<u>307,947</u>	<u>363,254</u>

The notes on pages 15 to 26 form part of these financial statements.

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31 March 2023

1. General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England, Wales and Scotland. The address of the registered office is 125 Main Street, Garforth, Leeds, LS25 1AF.

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011, Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting Policies

Redundancy and Termination Payments

Where redundancies take place during an accounting period, the cost of the redundancy and payment in lieu of notice are accounted for when the payments are processed through the payroll, and the employment ceases.

Basis of Preparation

a. Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of donations and gifts and is included within the Statement of Financial Activities when received. Legacies are included within the Statement of Financial Activities when received. Investment income is included when received.

b. Resources Expended

Resources expended are recognised in the period in which they are incurred and include attributable VAT which cannot be recovered. Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered, and is shown as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes those costs that can be directly attributed to such activities as well as those costs of an indirect nature necessary to support them. Governance costs include those costs associated with the meeting of constitutional and statutory requirements of the charity, and include the audit fees.

Going Concern

There are no material uncertainties about the charity's ability to continue.

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31 March 2023

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming Resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31 March 2023

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible Assets

Tangible assets in excess of £2,000 are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

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

Office equipment	-	15% to 25% Reducing balance
------------------	---	-----------------------------

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment Property

The properties owned by the Railway Mission are used for the purpose of meeting its objects, and are not therefore held as investment properties. As the values of these properties are at least the same or higher than their carrying value, no depreciation is charged against them.

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31 March 2023

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government Grants

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

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

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by Guarantee

The company is limited by guarantee and not having a share capital. It is also a registered charity.

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31 March 2023

5. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Supporter and church donations	42,521	—	42,521
Railway company donations	415,101	—	415,101
Trust and corporate donations	5,537	720	6,257
Income tax refunds	8,389	—	8,389
Donations for calendars	2,241	—	2,241
Donations for Christmas cards	439	—	439
Grants			
Government grant income (Covid grants)	—	—	—
Sponsorship			
Sponsorship and fund raising events	17,992	—	17,992
Other Donations and Legacies			
Legacies and memorials	8,223	—	8,223
	<u>500,443</u>	<u>720</u>	<u>501,163</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Supporter and church donations	45,127	—	45,127
Railway company donations	407,760	—	407,760
Trust and corporate donations	9,098	2,500	11,598
Income tax refunds	4,275	—	4,275
Donations for calendars	2,599	—	2,599
Donations for Christmas cards	610	—	610
Grants			
Government grant income (Covid grants)	34,566	—	34,566
Sponsorship			
Sponsorship and fund raising events	5,326	—	5,326
Other Donations and Legacies			
Legacies and memorials	874	—	874
	<u>510,235</u>	<u>2,500</u>	<u>512,735</u>

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31 March 2023

6. Investment Income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Rent	12,300	12,300	12,300	12,300
Charifund investment income	2,709	2,709	2,433	2,433
Bank interest receivable	511	511	335	335
	<u>15,520</u>	<u>15,520</u>	<u>15,068</u>	<u>15,068</u>

7. Costs of Raising Donations and Legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Costs of raising donations and legacies - Donations	<u>28,015</u>	<u>1,080</u>	<u>29,095</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Costs of raising donations and legacies - Donations	<u>23,803</u>	<u>1,336</u>	<u>25,139</u>

8. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Provision of Chaplains Services	491,729	491,729	469,862	469,862
Support costs	34,826	34,826	29,765	29,765
	<u>526,555</u>	<u>526,555</u>	<u>499,627</u>	<u>499,627</u>

9. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Provision of Chaplains Services	491,729	–	491,729	469,862
Governance costs	–	34,826	34,826	29,765
	<u>491,729</u>	<u>34,826</u>	<u>526,555</u>	<u>499,627</u>

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31 March 2023

10. Analysis of Support Costs

	Analysis of support costs	Total 2023	Total 2022
	£	£	£
Staff costs	16,693	16,693	12,565
Depreciation	1,920	1,920	2,560
Finance costs	7,764	7,764	10,742
Governance costs	2,354	2,354	234
Support costs: Governance	99	99	85
Office costs	3,613	3,613	2,877
Reimbursement of Trustees expenses	2,383	2,383	702
	<u>34,826</u>	<u>34,826</u>	<u>29,765</u>

11. Other Expenditure

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Property costs	<u>3,634</u>	<u>3,634</u>	<u>2,162</u>	<u>2,162</u>

12. Net (Losses)/Gains on Investments

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Gains/(losses) on investment property	–	–	75,000	75,000
(Losses)/Gains on listed investments	<u>(3,132)</u>	<u>(3,132)</u>	<u>3,481</u>	<u>3,481</u>
	<u>(3,132)</u>	<u>(3,132)</u>	<u>78,481</u>	<u>78,481</u>

13. Net (Expenditure)/Income

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

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>1,920</u>	<u>2,560</u>

14. Auditors Remuneration

	2023	2022
	£	£
Fees payable for the audit of the financial statements	<u>3,895</u>	<u>3,450</u>

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31 March 2023

15. Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	425,327	406,834
Social security costs	31,829	29,322
Employer contributions to pension plans	8,982	8,574
Recruitment costs	3,871	2,740
	<u>470,009</u>	<u>447,470</u>

During the year, one member of staff was dismissed.

The total paid to this individual in lieu of notice was £2,100

The average head count of employees during the year was 20 (2022: 20). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of Chaplaincy Service staff	19	19
Number of management and administration	1	1
	<u>20</u>	<u>20</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Key Management Personnel

The total employee benefits of the key management personnel was £52,894. (2022 £51,076)

16. Trustee Remuneration, Expenses and Related Parties

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2022 - £Nil)

No members of the Trustee group received remuneration during the year. Out of pocket postage, telephone and travel / accommodation expenses were reimbursed to 1 (2022: 1) trustees to the value of £2,383 (2022: £612)

In aggregate, Trustees made donations to the charity of £600 (2022: £950)

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31 March 2023

17. Tangible Fixed Assets

	Fixtures and fittings £
Cost	
At 1 April 2022 and 31 March 2023	23,680
Depreciation	
At 1 April 2022	16,002
Charge for the year	1,920
At 31 March 2023	<u>17,922</u>
Carrying amount	
At 31 March 2023	<u>5,758</u>
At 31 March 2022	<u>7,678</u>

18. Investments

	Listed investments £	Investment properties £	Total £
Cost or valuation			
At 1 April 2022	51,246	400,000	451,246
Additions	—	—	—
Other movements	(3,132)	—	(3,132)
At 31 March 2023	<u>48,114</u>	<u>400,000</u>	<u>448,114</u>
Impairment			
At 1 April 2022 and 31 March 2023			—
Carrying amount			
At 31 March 2023	<u>48,114</u>	<u>400,000</u>	<u>448,114</u>
At 31 March 2022	<u>51,246</u>	<u>400,000</u>	<u>451,246</u>

All investments shown above are held at valuation.

Investment properties

The fair value of the investment property has been arrived at on the basis of a valuation carried out on 7th June 2022 by Westcoast Properties, who are not connected with the Charity. The valuation was made on an open market value basis. The valuation has been updated with reference to the Nationwide's index of property values.

Financial assets held at fair value

The listed investments are shown at open market value at the year end.

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31 March 2023

23. Analysis of Charitable Funds

Unrestricted funds

	At 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2023 £
General funds	638,938	515,963	(558,204)	55,698	(3,132)	649,263
<u>Designated funds</u>						
Redundancy fund	147,939	—	—	(55,698)	—	92,241
Chaplains						
Conferences fund	6,501	—	—	—	—	6,501
	154,440	—	—	(55,698)		98,742
	793,378	515,963	(558,204)	—	(3,132)	748,005

	At 1 Apr 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2022 £
General funds	575,003	525,303	(525,592)	(14,257)	78,481	638,938
<u>Designated funds</u>						
Redundancy fund	133,682	—	—	14,257	—	147,939
Chaplains						
Conferences fund	6,501	—	—	—	—	6,501
	140,183	—	—	14,257	—	154,440
	715,186	525,303	(525,592)	—	78,481	793,378

Restricted funds

	At 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2023 £
RROS Will						
Writing	1,164	720	(1,080)	—	—	804
	1,164	720	(1,080)	—	—	804

	At 1 Apr 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2022 £
RROS Will						
Writing	—	2,500	(1,336)	—	—	1,164
	—	2,500	(1,336)	—	—	1,164

The donation from the Retired Railway Officers Society (RROS) for the writing of the wills to encourage donations by way of legacies, is expected to be spent within 12 to 24 months.

The Railway Mission

Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31 March 2023

24. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	5,758	–	5,758
Investments	448,114	–	448,114
Current assets	331,864	804	332,668
Creditors less than 1 year	(37,731)	–	(37,731)
Net assets	748,005	804	748,809

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	7,678	–	7,678
Investments	451,246	–	451,246
Current assets	362,090	1,164	363,254
Creditors less than 1 year	(27,636)	–	(27,636)
Net assets	793,378	1,164	794,542

25. Analysis of Changes in Net Debt

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	363,254	(55,307)	307,947

The Railway Mission

Company Limited by Guarantee

Management Information

Year Ended 31 March 2023

The Following Pages Do Not Form Part of the Financial Statements.

The Railway Mission

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year Ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Supporter and church donations	42,521	45,127
Railway company donations	415,101	407,760
Trust and corporate donations	6,257	11,598
Income tax refunds	8,389	4,275
Donations for calendars	2,241	2,599
Donations for Christmas cards	439	610
Government grant income (Covid grants)	—	34,566
Sponsorship and fund raising events	17,992	5,326
Legacies and memorials	8,223	874
	<u>501,163</u>	<u>512,735</u>
Investment income		
Rent	12,300	12,300
Charifund investment income	2,709	2,433
Bank interest receivable	511	335
	<u>15,520</u>	<u>15,068</u>
Total income	<u>516,683</u>	<u>527,803</u>
Expenditure		
Costs of raising donations and legacies - Donations		
Calendars	2,905	3,432
Newsletters	5,940	4,377
Fundraising events	5,571	1,798
Fundraiser salary and agency cover	14,679	15,532
	<u>29,095</u>	<u>25,139</u>
Costs of raising donations and legacies	<u>29,095</u>	<u>25,139</u>
Expenditure on charitable activities		
Provision of Chaplains Services		
<i>Activities undertaken directly</i>		
Staff salaries	409,707	402,049
Employers National Insurance	31,317	29,186
Pension costs	8,779	8,501
Recruitment costs	3,871	2,740
Insurance	11,109	8,989
Staff travel and expenses	2,247	814
Telephone	11,217	11,347
Conferences seminars and training	1,590	500

The Railway Mission

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year Ended 31 March 2023

Subscriptions	1,557	975
Sundry expenses	–	956
Publicity and advertising	10,335	3,805
	<u>491,729</u>	<u>469,862</u>
Support costs		
Salaries and wages	15,620	4,785
Employer's NIC	512	136
Pension costs	203	73
Administrator - agency cover	357	7,571
Accountancy fees	3,869	7,202
Audit fees	3,895	3,540
Legal and professional fees	2,354	234
Reimbursement of trustees expenses	2,383	612
Depreciation	1,922	2,560
Bank charges	696	739
Staff expenses	575	371
Administration and office costs	2,341	1,767
Governance costs	99	85
Trustees training	–	90
	<u>34,826</u>	<u>29,765</u>
Expenditure on charitable activities	<u>526,555</u>	<u>499,627</u>
Other expenditure		
Property costs	<u>3,634</u>	<u>2,162</u>
Total expenditure	<u>559,284</u>	<u>526,928</u>
Net (losses)/gains on investments		
Gains/(losses) on investment property	–	75,000
(Losses)/Gains on listed investments	(3,132)	3,481
	<u>(3,132)</u>	<u>78,481</u>
Net (expenditure)/income	<u>(45,733)</u>	<u>79,356</u>