

**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**

<b>Registered charity name</b>	The Railway Mission
<b>Charity registration number</b>	1128024 & SCO45897
<b>Company registration number</b>	06519565
<b>Registered office</b>	125 Main Street Garforth Leeds LS25 1AF
<b>Principal Office</b>	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.

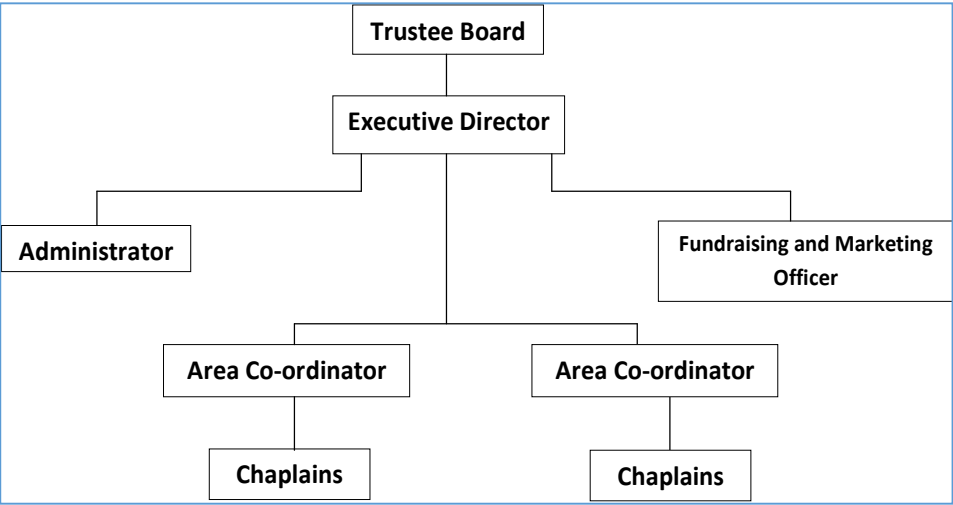
**Organisational Structure**

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	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	561,855	—	561,855	501,163
Investment income	6	17,070	—	17,070	15,520
<b>Total income</b>		<u>578,925</u>	<u>—</u>	<u>578,925</u>	<u>516,683</u>
<b>Expenditure</b>					
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
<b>Total expenditure</b>		<u>613,644</u>	<u>—</u>	<u>613,644</u>	<u>559,284</u>
Net losses on investments	12	(243)	—	(243)	(3,132)
<b>Net expenditure and net movement in funds</b>		<u>(34,962)</u>	<u>—</u>	<u>(34,962)</u>	<u>(45,733)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		748,005	804	748,809	794,542
<b>Total funds carried forward</b>		<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 £
<b>Fixed Assets</b>			
Tangible fixed assets	17	4,318	5,758
Investments	18	467,871	448,114
		<u>472,189</u>	<u>453,872</u>
<b>Current Assets</b>			
Debtors	19	13,874	24,721
Cash at bank and in hand		258,983	307,947
		<u>272,857</u>	<u>332,668</u>
<b>Creditors: amounts falling due within one year</b>	20	<u>31,199</u>	<u>37,731</u>
<b>Net Current Assets</b>		<u>241,658</u>	<u>294,937</u>
<b>Total Assets Less Current Liabilities</b>		<u>713,847</u>	<u>748,809</u>
<b>Net Assets</b>		<u>713,847</u>	<u>748,809</u>
<b>Funds of the Charity</b>			
Restricted funds		804	804
Designated funds		109,617	98,742
Unrestricted funds		603,426	649,263
<b>Total charity funds</b>	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*

91922F2F8242476...

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 £
<b>Cash Flows from Operating Activities</b>		
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>
<b>Cash Flows from Investing Activities</b>		
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>
<b>Net Decrease in Cash and Cash Equivalents</b>	(48,964)	(55,307)
<b>Cash and Cash Equivalents at Beginning of Year</b>	307,947	363,254
<b>Cash and Cash Equivalents at End of Year</b>	<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 £
<b>Donations</b>			
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
<b>Sponsorship</b>			
Sponsorship and fund raising events	7,743	—	7,743
<b>Other Donations and Legacies</b>			
Legacies and memorials	1,352	—	1,352
	<u>561,855</u>	<u>—</u>	<u>561,855</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
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
<b>Sponsorship</b>			
Sponsorship and fund raising events	17,992	—	17,992
<b>Other Donations and Legacies</b>			
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	<b>Total Funds 2024</b>	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	<b>Total Funds 2024</b>
	£	£	£
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	<b>Total Funds 2024</b>	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	<b>Total funds 2024</b>	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	<b>Total 2024</b>	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	<b>Total Funds 2024</b>	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	<b>Total Funds 2024</b>	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):

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

#### 14. Auditors Remuneration

	<b>2024</b>	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

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

#### 18. Investments

	Listed investments £	Investment properties £	<b>Total £</b>
<b>Cost or valuation</b>			
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>
<b>Impairment</b>			
At 1 April 2023 and 31 March 2024			—
<b>Carrying amount</b>			
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 31<sup>st</sup> 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)
<b>Net assets</b>	<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)
<b>Net assets</b>	<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 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
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>
<b>Investment income</b>		
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>
<b>Total income</b>	<u>578,925</u>	<u>516,683</u>
<b>Expenditure</b>		
<b>Costs of raising donations and legacies</b>		
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	—
<b>Cost of raising donations and legacies</b>	<u>23,841</u>	<u>29,095</u>
<b>Expenditure of Charitable Activities</b>		
<b>Provision of Chaplains Services</b>		
<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>
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#### Total expenditure

613,644      559,284

#### Net losses on investments

Gains/(losses) on listed investments	<u>(243)</u>	<u>(3,132)</u>
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#### Net expenditure

(34,962)      (45,733)