

URIE LOCOMOTIVE SOCIETY LIMITED

England & Wales · Charity number 1145787

Details

Status	Registered
Legal form	Charitable company
Company number	04703357
Registered	2012-02-07
Register	View on the Charity Commission register

Contact

Address	Tylston Cottage Tunbridge Lane Liphook GU30 7QA
Phone	01428723325
Email	urieloco@hotmail.co.uk
Website	www.urieloco.co.uk

Activities

Objects: TO PRESERVE, OPERATE AND EXHIBIT FOR THE PUBLIC BENEFIT FOR EDUCATIONAL AND INSTRUCTIONAL PURPOSES, LOCOMOTIVES OF HISTORIC OR SCIENTIFIC IMPORTANCE DESIGNED BY ROBERT URIE OF THE LONDON AND SOUTH WESTERN RAILWAY.

Activities: THE PRESERVATION AND RESTORATION OF LOCOMOTIVES BELONGING TO THE DESIGN OF R W URIE.

Classification

- **How:** Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£107,190	£21,085	-	-
2024-03-31	£75,144	£9,693	-	-
2023-03-31	£61,426	£9,667	-	-
2022-03-31	£44,573	£11,131	-	-
2021-03-31	£48,592	£11,652	-	-

Trustees

Name	Role	Appointed
Barry Stratton		2011-08-15
Eur Ing David Barfield CEngIETMec		2012-02-07
Neil Marshall		2021-08-06
ROBERT URIE		2012-02-07
Samuel Wyatt		2024-11-09
Stephen Gault		2016-02-28
Victoria O'Regan		2024-11-09

URIE LOCOMOTIVE SOCIETY LIMITED

England & Wales - Charity number 1145787

Accounts

REGISTERED COMPANY NUMBER: 04703357 (England and Wales)
REGISTERED CHARITY NUMBER: 1145787

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
URIE LOCOMOTIVE SOCIETY LIMITED**

Hopper Williams & Bell Limited
Chartered Accountants
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

URIE LOCOMOTIVE SOCIETY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2025**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

Introduction

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

OBJECTIVES AND ACTIVITIES

Objectives and activities

The charity's objectives remain the preservation, operation, and exhibition of locomotives designed by Robert Urie of the LSWR, notably S15 locomotives 499 and 506. Restoration efforts continue on 499, while 506 remains operational and revenue-generating. The Society also maintains a collection of rolling stock, including the LSWR LowMac wagon donated by the National Railway Museum last year.

Volunteer contributions

Volunteer support remains the backbone of the Society's operations. Over the reporting period, volunteers contributed thousands of hours to engineering, fundraising, event support, and administration. Their work has been vital in progressing restoration and maintaining operations, with an estimated value exceeding £145,000.

ACHIEVEMENTS AND PERFORMANCE

Engineering progress

Locomotive 499:

- Completion of the weigh shaft for the reverser and installation of the train pipe along the chassis. Boiler No. 799 faced extensive cracking around inner firebox stay holes, leading to a decision to replace the lower copper sides entirely. Estimated costs increased from £8,000 to approximately £60,000, but this ensures a further 20 years of life for the firebox.
- Valve chest boring completed on the right-hand side; left-hand side pending.
- Driving wheels primed and painted; axle boxes undergoing repairs and re-metalling.

Tender No. 3223:

- Chassis and floor completed, with vacuum and steam heat pipework installed.
- Internal framework progressed significantly, with flush-riveted steel sheets and curved corner sections fitted.
- Shovel plate slope installed.
- Lubrication pipework and low-level water filler holes added.

Locomotive 506

506 continues to perform reliably, supporting events such as the Steam Illuminations and generating essential revenue for the Society.

Events and Outreach

The Watercress Line engineering open weekend in October 2024 was a success, showcasing restoration progress and engaging the public. The Society continues to maintain visibility through social media and its website, with online membership and renewals available.

FINANCIAL REVIEW

Financial performance

Income has continued to be strong, driven by 506's operations and strong fundraising. Despite increased expenditure on 499's restoration, reserves remain healthy, and the financial position is not expected to delay progress. The trustees continue to focus on raising the Society's profile and expanding membership and fundraising.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

FINANCIAL REVIEW

Reserves policy

The charity aims to keep general reserves at a level which will support its objectives for the next 2 to 3 years and this aim has been met, despite expenditure on locomotive 499 remaining significant with the purchase of a new set of superheater elements, further large components of the motion and smaller but expensive items such as injector castings, etc. However, there are few major items still to be procured, apart from a new tender tank, but the boiler, bogie and tender overhauls are well advanced. All will require completion before the planned return of 499 to steam in the next few years but the financial position is unlikely to be a delaying factor.

As for the last reporting period, income from the running of 506 by MHR has been used to build a supply of spare parts and consumables, to build a reserve in case of a need for unexpected repairs to 506 and to fund work by MHR staff working on the overhaul of the boiler for 499.

The trustees have previously stated their aim of raising the charity's profile, to increase membership and to increase fundraising activities, as all this must continue in order to achieve the charity's goals.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by its memorandum and articles of association. Trustees meet regularly and receive guidance from the Charity Commission. New trustees are inducted with access to all activities and relevant training. During the year the leadership team has been bolstered by the addition of trustees Sam Wyatt and Tori O'Regan (both active volunteers for the Society with Engineering and Sales) as well as Directors Liam Kenchenten and Simon Baggott who bring many years of business management and heritage railway experience.

Governance

An AGM was held at Ropley in November 2024, with continued use of the postal voting system introduced in 2020. This system remains effective in ensuring broad member participation.

With Gratitude and Remembrance

In last year's report we recorded the passing of our Chairman Mark Pedley, later in the year we also lost John Fry, a stalwart of the Engineering Team. As part of this report we'd like to formally acknowledge with deep gratitude the invaluable contributions of our volunteers and members who sadly passed away during the year. We remember them with affection and recognise their part in our custodianship of 499 & 506.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04703357 (England and Wales)

Registered Charity number

1145787

Registered office

c/o Tylston Cottage
Tunbridge Lane
Liphook
Hampshire
GU30 7QA

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees

D Barfield	Director, Trustee, Company Secretary
M Pedley	Director, Chairman (deceased April 2024)
B Stratton	Director, Trustee
J Fry	Trustee (deceased December 2024)
S Gault	Trustee
N Marshall	Trustee, Vice-Chairman
F Rogers	Trustee
R Urie	Trustee
S Wyatt	Trustee (appointed 9.11.2024)
V O'Regan	Trustee (appointed 9.11.2024)

Independent Examiner

N R Whitmore FCCA
Hopper Williams & Bell Limited
Chartered Accountants
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

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

14 Nov 2025

Approved by order of the board of trustees on and signed on its behalf by:



.....
D Barfield - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
URIE LOCOMOTIVE SOCIETY LIMITED**

Independent examiner's report to the trustees of Urie Locomotive Society Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

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

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

N R Whitemore

N R Whitemore FCCA
The Association of Chartered Certified Accountants

Hopper Williams & Bell Limited
Chartered Accountants
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR
17 Nov 2025

Date:

URIE LOCOMOTIVE SOCIETY LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		79,663	15,997	95,660	73,749
Investment income	2	265	1,630	1,895	1,395
Other income		9,635	-	9,635	-
Total		89,563	17,627	107,190	75,144
EXPENDITURE ON					
Charitable activities					
Charitable activities		8,923	12,162	21,085	9,693
NET INCOME		80,640	5,465	86,105	65,451
RECONCILIATION OF FUNDS					
Total funds brought forward		418,610	73,415	492,025	426,574
TOTAL FUNDS CARRIED FORWARD		499,250	78,880	578,130	492,025

The notes form part of these financial statements

URIE LOCOMOTIVE SOCIETY LIMITED (REGISTERED NUMBER: 04703357)

**BALANCE SHEET
31 MARCH 2025**

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	6	289,083	48,646	337,729	287,295
CURRENT ASSETS					
Stocks	7	8,110	-	8,110	8,110
Debtors	8	8,299	-	8,299	7,477
Cash at bank		200,244	30,234	230,478	198,315
		216,653	30,234	246,887	213,902
CREDITORS					
Amounts falling due within one year	9	(6,486)	-	(6,486)	(9,172)
NET CURRENT ASSETS					
		210,167	30,234	240,401	204,730
TOTAL ASSETS LESS CURRENT LIABILITIES					
		499,250	78,880	578,130	492,025
NET ASSETS					
		499,250	78,880	578,130	492,025
FUNDS					
	10			499,250	418,610
Unrestricted funds				78,880	73,415
Restricted funds					
TOTAL FUNDS					
				578,130	492,025

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements


URIE LOCOMOTIVE SOCIETY LIMITED (REGISTERED NUMBER: 04703357)


BALANCE SHEET - continued
31 MARCH 2025

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

14 Nov 2025

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:


.....
D Barfield - Trustee


.....
B Stratton - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Trading income is stated after trade discounts, other sales taxes and net of VAT.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Plant and machinery - Straight line over 5 years

Some of the plant & machinery assets are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the income statement.

Stocks

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

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

URIE LOCOMOTIVE SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

These financial statements have been prepared on the going concern basis. The charity is reliant on voluntary donations as a source of income. The trustees have considered the uncertainties in relation to the charity's future funding and are confident of the charity's ability to continue as a going concern.

Financial assets

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities

Basic financial liabilities, which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

2. INVESTMENT INCOME

	2025	2024
	£	£
Interest on cash deposits	1,895	1,395

URIE LOCOMOTIVE SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

3. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	<u>12,609</u>	<u>444</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	65,120	8,629	73,749
Investment income	-	1,395	1,395
Total	<u>65,120</u>	<u>10,024</u>	<u>75,144</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>9,693</u>	-	<u>9,693</u>
NET INCOME	55,427	10,024	65,451
RECONCILIATION OF FUNDS			
Total funds brought forward	363,183	63,391	426,574
TOTAL FUNDS CARRIED FORWARD	<u>418,610</u>	<u>73,415</u>	<u>492,025</u>

URIE LOCOMOTIVE SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

6. TANGIBLE FIXED ASSETS

Plant and
machinery
£

COST

At 1 April 2024

304,704

Additions

63,043

At 31 March 2025

367,747

DEPRECIATION

At 1 April 2024

17,409

Charge for year

12,609

At 31 March 2025

30,018

NET BOOK VALUE

At 31 March 2025

337,729

At 31 March 2024

287,295

7. STOCKS

2025

2024

£

£

Finished goods

8,110

8,110

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2025

2024

£

£

Trade debtors

7,500

4,385

Other debtors

799

782

VAT

-

2,310

8,299

7,477

URIE LOCOMOTIVE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	5,104	8,322
VAT	532	-
Other creditors	250	250
Accruals and deferred income	600	600
	<u>6,486</u>	<u>9,172</u>

10. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	418,610	80,640	499,250
Restricted funds			
Restricted fund	73,415	5,465	78,880
TOTAL FUNDS	<u>492,025</u>	<u>86,105</u>	<u>578,130</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	89,563	(8,923)	80,640
Restricted funds			
Restricted fund	17,627	(12,162)	5,465
TOTAL FUNDS	<u>107,190</u>	<u>(21,085)</u>	<u>86,105</u>

URIE LOCOMOTIVE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	363,183	55,427	418,610
Restricted funds			
Restricted fund	63,391	10,024	73,415
TOTAL FUNDS	<u>426,574</u>	<u>65,451</u>	<u>492,025</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	65,120	(9,693)	55,427
Restricted funds			
Restricted fund	10,024	-	10,024
TOTAL FUNDS	<u>75,144</u>	<u>(9,693)</u>	<u>65,451</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	363,183	136,067	499,250
Restricted funds			
Restricted fund	63,391	15,489	78,880
TOTAL FUNDS	<u>426,574</u>	<u>151,556</u>	<u>578,130</u>

URIE LOCOMOTIVE SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	154,683	(18,616)	136,067
Restricted funds			
Restricted fund	27,651	(12,162)	15,489
TOTAL FUNDS	<u>182,334</u>	<u>(30,778)</u>	<u>151,556</u>

Restricted Funds

Restricted funds are for the purpose of repairs and restoration of Locomotives to restore them to full use.

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025 nor for the year ended 31 March 2024.

URIE LOCOMOTIVE SOCIETY LIMITED

England & Wales - Charity number 1145787

Accounts

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Charity Commission Annual Return 2024

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URIE LOCOMOTIVE SOCIETY LIMITED

Charity registration number: 1145787

Most of the information you give in this form will become publicly available on the Register of Charities. Any field that the Charity Commission will not display will be clearly marked.

This document is a record of the information provided in the Annual Return 2024.

PART A - Charity information

Financial period

Financial period start date

01/04/2023

Financial period end date

31/03/2024

Income and spending

Income £

£ 75,144

Spending £

£ 9,693

Number of contracts from government

How many contracts (other than grant agreements) did your charity receive from central government or a local authority during the financial period for this return?

0

Number of grants from government

How many grants did your charity receive from central government or a local authority during the financial period for this return?

0

Income breakdown

Donations and legacies (excluding Endowments Received)

£ 0

Charitable activities

£ 73,749

Other trading activities

£ 0

Investments

£ 1,395

Other

£ 0

Grantmaking**Is grant making the main way your charity carries out its purposes?**

No

Recipients of grants**Please round all figures to the nearest pound (do not enter decimal points or commas).****Individuals**

£ 0

Other charities

£ 0

Other organisations that are not charities

£ 0

**Trustee payments****Excluding out of pocket expenses, for what were any of the trustees paid during the financial period for this return?**

e. None of the trustees have been paid

Did any of the trustees resign and take up employment with your charity in the financial period of this return?

No

Income from outside the UK**Did your charity receive income from outside of the United Kingdom in the financial period of this return?**

No

Delivering activities outside the United Kingdom**Did your charity deliver charitable activities outside of the United Kingdom in the financial period of this return?**

No

Spending outside England & Wales**Did your charity spend funds outside of the United Kingdom in the financial period of this return?**

No

Total Spending outside England & Wales

£

Trading subsidiaries**Does the charity have any trading subsidiaries?**

No

Charity contact details correct

Is the contact address displayed from the Register of Charities, correct?

Charity headquarters details correct

Is this the same address that you use as your charity's administrative headquarters?

Charity contact address

Address Line 1

Address Line 2

Address Line 3

Address Line 4

Address Line 5

Postcode

Country

Charity Headquarters address

Address Line 1

Address Line 2

Address Line 3

Address Line 4

Address Line 5

Postcode

Country

Membership type

Is your charity part of a wider group structure with a parent body and subsidiary bodies?

Employment contract types

People were permanently employed by your charity

People were on fixed-terms contracts with your charity

Self-employed people were working for your charity

Governance policies

Internal charity financial controls policy and procedures

Safeguarding policy and procedures

Financial reserves policy and procedures

Complaints policy and procedures

Serious incident reporting policy and procedures

Internal risk management policy and procedures

Trustee expenses policy and procedures

Trustee conflicts of interest policy and procedures

Investing charity funds policy and procedures

Campaigns and political activity policy and procedures

Bullying and harassment policy and procedures

Social media policy and procedures

Engaging external speakers at charity events policy and procedures

Safeguarding

Has your charity provided services to children and/or adults at risk in the financial period of the return?

Serious Incidents

Has your charity reported all Serious Incidents (including any historical incidents) that the charity became aware of during the financial period of this return?

There were no incidents to report

External risk and impact

Donations

Unknown/No Change/Not Applicable

Other income - grants

Unknown/No Change/Not Applicable

Other income - contracts

Unknown/No Change/Not Applicable

Other income - investment

Unknown/No Change/Not Applicable

Expenditure on charitable activities

Unknown/No Change/Not Applicable

Expenditure on overheads

Unknown/No Change/Not Applicable

Number of volunteers

Unknown/No Change/Not Applicable

Number of employees

Unknown/No Change/Not Applicable

Number of trustees

Unknown/No Change/Not Applicable

Fundraising activities

Unknown/No Change/Not Applicable

Capacity to deliver services

Unknown/No Change/Not Applicable

Total service demand

Unknown/No Change/Not Applicable

Volunteers

Excluding trustees, provide an estimate of the number of volunteers who carried out charitable activities on behalf of your charity in the United Kingdom during the financial period of this return?

12

Privacy statement

Any information you give us will be held securely and processed only in accordance with the rule on data protection. We will not disclose your personal details to anyone unconnected to the Charity Commission unless:

- you have consented to their release; or
- we are legally obliged to disclose them; or
- we regard disclosure as either (a) necessary so that we can properly carry out our statutory

functions or (b) necessary in the public interest.

We may share and disclose information about you with relevant public authorities, regulatory bodies and agencies, outside the Charity Commission but only if:

- **we can lawfully do so; and**
- **we decide that disclosure is necessary for national security, crime detection, prevention, and law enforcement, or other issues in the public interest**

Information we collect about you

We will use this information:

To enable us to carry out our statutory functions and duties;

This will include the following actions:

- (a) update, consolidate, and improve the accuracy of our records;**
- (b) undertake crime detection and prevention and law enforcement and assist the third parties specified above to investigate or prevent crime and carry out law enforcement;**
- (c) data analysis, testing, research, statistical and survey purposes**

Information we receive from other sources.

Information we receive from other sources

We may combine this information with information you give to us and information we collect about you.

We may use this information and the combined information for the purposes set out above (depending on the types of information we receive).

We will ensure that any such disclosure and use is proportionate; considers your right to respect for your private life; and is done fairly and lawfully in accordance with the data protection principles of the Data Protection Act.

The Data Protection Act 1998 regulates the use of 'personal data', which is essentially any information, however stored, about identifiable living individuals.

As a 'data controller' under the Act, the Charity Commission must comply with it. Any changes we may make to our privacy statement in the future will be set out in the replacement version of this form.

Please check back frequently to see any updates or changes to our privacy policy.

Declaration

This annual return has not been submitted and no Declaration has been made

URIE LOCOMOTIVE SOCIETY LIMITED

England & Wales - Charity number 1145787

Accounts

REGISTERED COMPANY NUMBER: 04703357 (England and Wales)
REGISTERED CHARITY NUMBER: 1145787

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
URIE LOCOMOTIVE SOCIETY LIMITED**

Hopper Williams & Bell Limited
Chartered Accountants
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

URIE LOCOMOTIVE SOCIETY LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, namely D Barfield and B Stratton, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to preserve, operate and exhibit for the public benefit for educational and instructional purposes, locomotives of historic or scientific importance designed by Robert Urie of the London and South Western Railway (LSWR). The locomotives owned by the charity are Urie S15 number 499, which entered service with the LSWR on 1 May 1920, and 506 which entered service on 23 October 1920. Further, the charity owns a number of items of rolling stock which will be used to recreate a freight train typical of the type hauled by its locomotives.

The trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and in planning future activities. In particular, the trustees regularly consider how planned activities will contribute to the aims and objectives that have been set.

Volunteers

The charity is reliant on volunteer labour for the work carried out on the restoration of the frames and tender of 499, fund raising, staffing of its sales stand, steam galas and other events, preparation and production of Stovepipe, website production and maintenance and full financial function. Its engineering team are working with MHR paid staff in the Ropley boiler shop on the overhaul of the boiler for 499 and a Volunteer Co-ordinator has been appointed in order to plan and direct the engineering volunteers' efforts in the most productive way. Another Sales Officer has also been appointed to bolster income from online sales.

It is estimated that during the reporting period over 5,500 volunteer hours were provided over all activities, an effort valued conservatively at over £142,500 and one for which the trustees are extremely grateful. Without this level of commitment, the charity would have had to fund contractor labour at great expense and progress on 499 would certainly have suffered.

COVID-19

Following the lifting of most COVID-related restrictions, a physical AGM was held at Ropley in November, 2022, the first for three years. However, because the postal voting system implemented in 2020 has proven itself to be so effective, more than doubling the number of members' votes than an AGM alone, the Trustees have decided to continue with it indefinitely. Another Open Day was also held at Ropley in July, 2022, being well-attended and earning a significant amount from sales of books and railwayana, etc.

Information Technology & Social Media

The Society has had a dedicated Publicity Officer for some time now and has benefitted from the increased visibility now available via the various social media channels which have been set up. New members can now join via the website and existing subscriptions are now renewable online.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees can report that during the year ended 31 March 2023, work on the frames, tender and boiler of 499 has continued apace. Remaining major items such as a new ashpan have been fabricated, largely from otherwise scrap metal, and missing items such as return cranks and eccentric rods have been manufactured, some of the final machining being done on site at Ropley. Many smaller items such as pipework and braking system components have also been manufactured and fitted, again, largely by volunteer effort. Valuable donations of components such as large pipe fittings have also helped progress with no impact upon reserves. Work has continued to recover the many worn bolt and rivet holes in 499's frames by welding-up and machining back to designed size. Many of these holes have also required counter-sinking or truing-up, or both, and the whole process is a time-consuming activity. Rivetting has also continued when necessary, items such as running plate, splashers and footsteps having been made new or refurbished and fitted to the frames. Where feasible, work such as wear and corrosion recovery by welding-on new steel has also continued when required. This has applied to areas subject to normal running wear especially, such as the drag box and horn faces, etc, and is also a time-consuming job.

Work has begun on the overhaul of 499's front bogie, this being a 'hybrid', the frames donated from locomotive 30825 being mated with 499's original wheels. The two wheelsets have required no work this period other than cleaning and painting and have been finished in the correct Holly Green and black, the first items to be so treated on 499. Having been dismantled and examined, the frames were found to be bent but recoverable and some wear and tear has been repaired by welding and machining.

The frames of tender 3223 remain in two halves, but work on the rear half is now nearing completion with no large jobs outstanding. Work on the front half is now in hand and it is planned to weld the two parts back together before the end of this year.

Work on boiler 799 during the report period included much copper welding in the firebox, to fill stay and lap rivet holes and to replace laps, involving several quarter-turn rotations of the boiler to achieve suitable downhand welding positions, advantage being taken of the improved access at different times to continue with the removal of the many crown bars, stays, wasted studs and rivets that require replacement.

Locomotive 506 has required little maintenance effort and continues to run well, earning the Society substantial revenue from the MHR, apart from an enforced lay-off during the hottest part of the summer, when all steam trains were cancelled because of the line-side fire risk. During the winter, the Steam Illuminations were supported again in spectacular fashion, as was the Great Central Railway's Winter Gala, both events attracting very favourable comments.

FINANCIAL REVIEW

Financial performance

The results for the year and the charity's financial position at the end of the financial year are shown in the attached financial statements. Income from all normal sources increased significantly over the previous year from £44,573 to £61,426. After all operating costs the charity activities yielded a surplus of £51,759 (2022: £33,442) which has been added to accumulated reserves. This improvement has been largely due to locomotive 506's revenue-earning activities on the MHR.

There were 356 paid-up members at the time of the AGM in November 2022.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

FINANCIAL REVIEW

Reserves policy

The charity aims to keep general reserves at a level which will support its objectives for the next 2 to 3 years and this aim has been met, despite expenditure on locomotive 499 remaining significant with the purchase of a new set of superheater elements, further large components of the motion and smaller but expensive items such as injector castings, etc. However, there are few major items still to be procured, apart from a new tender tank, but the boiler, bogie and tender overhauls are well advanced. All will require completion before the planned return of 499 to steam in the next few years but the financial position is unlikely to be a delaying factor.

As for the last reporting period, income from the running of 506 by MHR has been used to build a supply of spare parts and consumables, to build a reserve in case of a need for unexpected repairs to 506 and to fund work by MHR staff working on the overhaul of the boiler for 499.

The trustees have previously stated their aim of raising the charity's profile, to increase membership and to increase fundraising activities, as all this must continue in order to achieve the charity's goals.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charity limited by guarantee and was incorporated on 19 March 2003 and registered as a charity on 7 February 2012. The governing document of the charity is the memorandum and articles of association incorporated on 19 March 2003 and amended by special resolution on 23 January 2012.

Organisational structure

The trustees and directors form the management board, who meet regularly throughout the year.

Induction and training of new trustees

Advice for trustees published by the charity commission is given to new trustees and new guidance is notified and made available at board meetings. Board members have free access to all activities to ensure that they can be fully aware of the activities and methods of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04703357 (England and Wales)

Registered Charity number

1145787

Registered office

Tylston Cottage
Tunbridge Lane
Liphook
Hampshire
GU30 7QA

Trustees

D Barfield
M Pedley
B Stratton
J Fry
S Gault
N Marshall
F Rogers
R Urie

Director, Trustee, Company Secretary
Director, Chairman
Director, Trustee
Trustee
Trustee
Trustee, Vice-Chairman (appointed April 2022)
Trustee
Trustee

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Alan Williams (FCA)
Hopper Williams & Bell Limited
Chartered Accountants
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

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

Approved by order of the board of trustees on 02 Oct 2023 and signed on its behalf by:

David Barfield

.....
D Barfield - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
URIE LOCOMOTIVE SOCIETY LIMITED**

Independent examiner's report to the trustees of Urie Locomotive Society Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

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

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

Hopper Williams and Bell Limited

Alan Williams (FCA)

Hopper Williams & Bell Limited
Chartered Accountants
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

Date: 03 Oct 2023

URIE LOCOMOTIVE SOCIETY LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		54,927	6,322	61,249	44,562
Investment income	2	-	177	177	11
Total		54,927	6,499	61,426	44,573
EXPENDITURE ON					
Charitable activities					
Charitable activities		9,667	-	9,667	11,131
NET INCOME					
Transfers between funds	10	45,260 28,128	6,499 (28,128)	51,759 -	33,442 -
Net movement in funds		73,388	(21,629)	51,759	33,442
RECONCILIATION OF FUNDS					
Total funds brought forward		289,795	85,020	374,815	341,373
TOTAL FUNDS CARRIED FORWARD		363,183	63,391	426,574	374,815

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	6	241,048	-	241,048	188,420
CURRENT ASSETS					
Stocks	7	8,110	-	8,110	8,110
Debtors	8	8,965	-	8,965	1,022
Cash at bank		109,664	63,391	173,055	179,442
		<u>126,739</u>	<u>63,391</u>	<u>190,130</u>	<u>188,574</u>
CREDITORS					
Amounts falling due within one year	9	(4,604)	-	(4,604)	(2,179)
NET CURRENT ASSETS		<u>122,135</u>	<u>63,391</u>	<u>185,526</u>	<u>186,395</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>363,183</u>	<u>63,391</u>	<u>426,574</u>	<u>374,815</u>
NET ASSETS		<u>363,183</u>	<u>63,391</u>	<u>426,574</u>	<u>374,815</u>
FUNDS					
Unrestricted funds	10			363,183	289,795
Restricted funds				63,391	85,020
TOTAL FUNDS				<u>426,574</u>	<u>374,815</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

BALANCE SHEET - continued
31 MARCH 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 02 Oct 2023..... and were signed on its behalf by:

David Barfield

.....
D Barfield - Trustee

B Stratton

.....
B Stratton - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Trading income is stated after trade discounts, other sales taxes and net of VAT.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Plant and machinery - Straight line over 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the income statement.

Stocks

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

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1. ACCOUNTING POLICIES - continued

Going concern

These financial statements have been prepared on the going concern basis. The charity is reliant on voluntary donations as a source of income. The trustees have considered the uncertainties in relation to the charity's future funding and are confident of the charity's ability to continue as a going concern.

Financial assets

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities

Basic financial liabilities, which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

2. INVESTMENT INCOME

	2023	2022
	£	£
Interest on cash deposits	<u>177</u>	<u>11</u>

3. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	<u>3,482</u>	<u>3,483</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

URIE LOCOMOTIVE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	33,208	11,354	44,562
Investment income	-	11	11
Total	<u>33,208</u>	<u>11,365</u>	<u>44,573</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>11,131</u>	<u>-</u>	<u>11,131</u>
NET INCOME	22,077	11,365	33,442
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>267,718</u>	<u>73,655</u>	<u>341,373</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>289,795</u></u>	<u><u>85,020</u></u>	<u><u>374,815</u></u>

6. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2022	201,903
Additions	56,110
At 31 March 2023	<u>258,013</u>
DEPRECIATION	
At 1 April 2022	13,483
Charge for year	3,482
At 31 March 2023	<u>16,965</u>
NET BOOK VALUE	
At 31 March 2023	<u>241,048</u>
At 31 March 2022	<u><u>188,420</u></u>

URIE LOCOMOTIVE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

7. STOCKS

	2023	2022
	£	£
Finished goods	<u>8,110</u>	<u>8,110</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	2,110	-
Other debtors	743	680
VAT	<u>6,112</u>	<u>342</u>
	<u>8,965</u>	<u>1,022</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	3,754	1,297
Other creditors	250	282
Accruals and deferred income	<u>600</u>	<u>600</u>
	<u>4,604</u>	<u>2,179</u>

10. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
Unrestricted funds				
General fund	289,795	45,260	28,128	363,183
Restricted funds				
Restricted Fund	85,020	6,499	(28,128)	63,391
TOTAL FUNDS	<u>374,815</u>	<u>51,759</u>	<u>-</u>	<u>426,574</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	54,927	(9,667)	45,260
Restricted funds			
Restricted Fund	6,499	-	6,499
TOTAL FUNDS	<u>61,426</u>	<u>(9,667)</u>	<u>51,759</u>

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	267,718	22,077	289,795
Restricted funds			
Restricted Fund	73,655	11,365	85,020
TOTAL FUNDS	<u>341,373</u>	<u>33,442</u>	<u>374,815</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,208	(11,131)	22,077
Restricted funds			
Restricted Fund	11,365	-	11,365
TOTAL FUNDS	<u>44,573</u>	<u>(11,131)</u>	<u>33,442</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	267,718	67,337	28,128	363,183
Restricted funds				
Restricted Fund	73,655	17,864	(28,128)	63,391
TOTAL FUNDS	<u>341,373</u>	<u>85,201</u>	<u>-</u>	<u>426,574</u>

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	88,135	(20,798)	67,337
Restricted funds			
Restricted Fund	17,864	-	17,864
TOTAL FUNDS	<u>105,999</u>	<u>(20,798)</u>	<u>85,201</u>

Restricted Funds

Restricted funds are for the purpose of repairs and restoration of Locomotives to restore them to full use.

Transfers between funds

The transfer between funds relates to expenditure on restoration of the locomotives. The locomotives are a capital asset, which themselves are not restricted. Therefore there has been a transfer between the restricted fund and general fund to reflect this.

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

URIE LOCOMOTIVE SOCIETY LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Appeals and donations	14,685	20,822
Subscriptions	2,344	2,850
Hire fees for locomotives	44,220	20,890
	<u>61,249</u>	<u>44,562</u>
Investment income		
Interest on cash deposits	177	11
	<u>61,426</u>	<u>44,573</u>
Total incoming resources		
	<u>61,426</u>	<u>44,573</u>
EXPENDITURE		
Charitable activities		
Establishment costs	889	896
Repairs and maintenance	1,089	3,917
Advertising and promotions	3,577	2,335
Bank charges	5	-
Depreciation of locomotives and equipment	3,482	3,483
	<u>9,042</u>	<u>10,631</u>
Support costs		
Governance costs		
Independent examiner's fees	625	500
	<u>9,667</u>	<u>11,131</u>
Total resources expended	<u>9,667</u>	<u>11,131</u>
Net income	<u><u>51,759</u></u>	<u><u>33,442</u></u>

This page does not form part of the statutory financial statements

URIE LOCOMOTIVE SOCIETY LIMITED

England & Wales - Charity number 1145787

Accounts

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, namely D Barfield and B Stratton, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2022).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to preserve, operate and exhibit for the public benefit for educational and instructional purposes, locomotives of historic or scientific importance designed by Robert Urie of the London and South Western Railway (LSWR). The locomotives owned by the charity are Urie S15 number 499, which entered service with the LSWR on 1 May 1920, and 506 which entered service on 23 October 1920. Further, the charity owns a number of items of rolling stock which will be used to recreate a freight train typical of the type hauled by its locomotives.

The trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and in planning future activities. In particular, the trustees regularly consider how planned activities will contribute to the aims and objectives that have been set.

Volunteers

The charity is reliant on volunteer labour for the work carried out on the restoration of the frames and tender of 499, fund raising, staffing of its sales stand, steam galas and other events, preparation and production of Stovepipe, website production and maintenance and full financial function. Its engineering team are working with MHR paid staff in the Ropley boiler shop on the overhaul of the boiler for 499. It is estimated that during the reporting period over 4,000 volunteer hours were provided during the year; a volunteer effort valued at over £120,000.

COVID-19

The success of the Government's vaccination programme created an environment where no lockdowns were necessary or introduced during the period under review, thus allowing the engineering team to work on the restoration of 499 for the full year.

Although it was theoretically possible to return to a physical AGM in 2021, the Trustees decided to continue with the postal voting system implemented in 2020, to great success. We did hold an open day during the summer as it was felt safe to do so in the open air, also we felt a duty of care towards the mental health and wellbeing of our members.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees can report that during the year ended 31 March 2022 the work on the frames of 499 continued but with the significant level of work already done, the engineering team were able to bring another part of the project into play. The tender frames, currently in two halves, were moved to site during the latter part of 2021. After a thorough inspection of the plating a plan for the restoration was formulated and the team are working through replacement of wasted sections of plate before eventually welding the two parts back together.

Work on boiler 799 during the report period included fettling new firebox half sides removing the crown bars and burning off the crown stay nuts.

Locomotive 506 required a new set of superheater elements which, due to manufacturing lead time, reduced the number of running days and therefore hire fees. The full cost of the new elements, however, was met by Mid Hants Railway Limited in accordance with the running agreement.

FINANCIAL REVIEW

Financial performance

The results for the year and the charity's financial position at the end of the financial year are shown in the attached financial statements. Income from all normal sources showed a decrease over the previous year from £48,592 to £44,573. After all operating costs the charity activities yielded a surplus of £33,442 (2021: £36,940) which is added to accumulated reserves.

The number of members of the society stood at 349 at the time of the AGM in November 2021.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

Reserves policy

The charity will aim to keep general reserves at a level which will support its objectives for the next 2 to 3 years. Whilst this target holds true at 31 March 2022, expenditure on locomotive 499 is increasing significantly as the engineering team move into the next phase of its restoration with the manufacture of large components of the motion, the completion of the boiler overhaul, and a new tender tank all being needed ready for a planned return to steam in the next few years.

Income from the running of 506 by MHR has been used to build a supply of spare parts and consumables, to build a reserve in case of a need for unexpected repairs to 506, and to fund work by MHR staff working on the overhaul of the boiler for 499.

The trustees have previously stated their aim of raising the charity's profile and increase fundraising activities; this must continue to achieve the charity's goals.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charity limited by guarantee and was incorporated on 19 March 2003 and registered as a charity on 7 February 2012. The governing document of the charity is the memorandum and articles of association incorporated on 19 March 2003 and amended by special resolution on 23 January 2012.

Organisational structure

The trustees and directors form the management board, who meet regularly throughout the year.

Induction and training of new trustees

Advice for trustees published by the charity commission is given to new trustees and new guidance is notified and made available at board meetings. Board members have free access to all activities to ensure that they can be fully aware of the activities and methods of the charity.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04703357 (England and Wales)

Registered Charity number

1145787

Registered office

Tylston Cottage
Tunbridge Lane
Liphook
Hampshire
GU30 7QA

Trustees

D Barfield	Director, Trustee, Company Secretary
M Pedley	Director
B Stratton	Director, Trustee
R Burt (resigned 8 January 2022)	-
J Fry	Trustee
S Gault	Trustee
N Marshall	Trustee
F Rogers	Trustee
R Urie	Trustee

Independent Examiner

Alan Williams (FCA)
Hopper Williams & Bell Limited
Chartered Accountants
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

Approved by order of the board of trustees on and signed on its behalf by:



.....
D Barfield - Trustee

URIE LOCOMOTIVE SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		33,208	11,354	44,562	48,524
Investment income	2	-	11	11	68
Total		33,208	11,365	44,573	48,592
EXPENDITURE ON					
Charitable activities		11,131	-	11,131	11,652
NET INCOME		22,077	11,365	33,442	36,940
RECONCILIATION OF FUNDS					
Total funds brought forward		267,718	73,655	341,373	304,433
TOTAL FUNDS CARRIED FORWARD		289,795	85,020	374,815	341,373

The notes form part of these financial statements

Page 5

URIE LOCOMOTIVE SOCIETY LIMITED (REGISTERED NUMBER: 04703357)

BALANCE SHEET
31 MARCH 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	6	188,420	-	188,420	157,960
CURRENT ASSETS					
Stocks	7	8,110	-	8,110	8,110
Debtors	8	1,022	-	1,022	2,786
Cash at bank		94,422	85,020	179,442	173,402
		103,554	85,020	188,574	184,298
CREDITORS					
Amounts falling due within one year	9	(2,179)	-	(2,179)	(885)
NET CURRENT ASSETS		101,375	85,020	186,395	183,413
TOTAL ASSETS LESS CURRENT LIABILITIES		289,795	85,020	374,815	341,373
NET ASSETS		289,795	85,020	374,815	341,373
FUNDS					
Unrestricted funds	10			289,795	267,718
Restricted funds				85,020	73,655
TOTAL FUNDS				374,815	341,373

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 3 November 2022 and were signed on its behalf by:

The notes form part of these financial statements

Page 6

continued...

URIE LOCOMOTIVE SOCIETY LIMITED (REGISTERED NUMBER: 04703357)

BALANCE SHEET - continued
31 MARCH 2022

David Barfield
D Barfield - Trustee

B Straton
B Straton - Trustee

B Straton
B Straton (Nov 3, 2022 19:58 GMT)

B Straton - Trustee

The notes form part of these financial statements

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URIE LOCOMOTIVE SOCIETY LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Appeals and donations	20,822	21,668
Subscriptions	2,850	2,760
Hire fees for locomotives	20,890	24,096
	44,562	48,524
Investment income		
Interest on cash deposits	11	68
Total incoming resources	44,573	48,592
EXPENDITURE		
Charitable activities		
Establishment costs	896	849
Repairs and maintenance	3,917	4,471
Advertising and promotions	2,335	2,150
Depreciation of locomotives and equipment	3,483	3,482
	10,631	10,952
Support costs		
Governance costs		
Independent examiner's fees	500	700
Total resources expended	11,131	11,652
Net income	33,442	36,940

This page does not form part of the statutory financial statements

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF URIE LOCOMOTIVE SOCIETY LIMITED

Independent examiner's report to the trustees of Urie Locomotive Society Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

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

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

A Williams

A Williams (Nov 4, 2022 06:11 GMT)

Alan Williams (FCA)
Hopper Williams & Bell Limited
Chartered Accountants
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

Date: 04/11/2022

URIE LOCOMOTIVE SOCIETY LIMITED

England & Wales - Charity number 1145787

Accounts

REGISTERED COMPANY NUMBER: 04703357 (England and Wales)
REGISTERED CHARITY NUMBER: 1145787

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
URIE LOCOMOTIVE SOCIETY LIMITED**

Hopper Williams & Bell Limited
Chartered Accountants
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

URIE LOCOMOTIVE SOCIETY LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 14
Detailed Statement of Financial Activities	15

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

The trustees who are also directors, namely D Barfield and B Stratton, of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to preserve, operate and exhibit for the public benefit for educational and instructional purposes, locomotives of historic or scientific importance designed by Robert Urie of the London and South Western Railway (LSWR). The locomotives owned by the charity are Urie S15 number 499, which entered service with the LSWR on 1 May 1920, and 506 which entered service on 23 October 1920. Further, the charity owns a number of items of rolling stock which will be used to recreate a freight train typical of the type hauled by its locomotives.

The trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and in planning future activities. In particular, the trustees regularly consider how planned activities will contribute to the aims and objectives that have been set.

Volunteers

The charity is reliant on volunteer labour for the work carried out on the restoration of the frames of 499, fund raising, staffing of its sales stand, steam galas and other events, preparation and production of Stovepipe, website production and maintenance and full financial function. Its engineering team are working with MHR paid staff in the Ropley boiler shop on the overhaul of the boiler for 499. It is estimated that, despite the Covid-19 restrictions in place during the reporting period, over 4,000 volunteer hours were provided during the year; a volunteer effort valued at over £120,000.

COVID-19

In early 2020 it became clear that the Corona virus, Covid 19, originating in China had spread around the world and was possibly going to affect life in the UK. In March 2020 the situation became serious and the Government introduced a full lockdown with effect from the 23rd March. The lockdown led to a cessation of all activities for almost three months. The final weekend before lockdown the team worked with the MHR Ropley staff and volunteers to move all locomotives under cover and into fully secured accommodation. The subsequent lockdowns were less disruptive but still reduced the number of days of access to the locos.

The Covid 19 restrictions meant that a normal AGM could not be held in 2020. A decision was made to try postal voting. Over a quarter of the membership participated in the postal voting, but what was most pleasing was that many members who were unable to attend previous AGMs in person were able this time to cast their vote. It was not possible to hold a members' open day in June 2020 in view of the restrictions. Also in view of the restrictions, the sales stand was unable to operate; a new method of operation is being arranged.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees can report that during the year ended 31 March 2021 The work on the frames of 499 continued albeit interrupted by the Covid 19 lockdowns. The complete rebuilding of the front end of 499 was completed during the reporting period. In July 2020, 499 returned to the tracks for the first time in almost ten years - only for an hour or so, but a critical step in the restoration as it enabled the removal of the trailing wheelset. All the horn block liners and axle boxes can now be accessed for repair. The frames were returned to their normal location for work to continue.

The boiler 799 was moved into the MHR boiler shop early in 2020 for major work by the skilled personnel from MHR and by the Urie engineering team. The boiler was found to be generally sound although much steel plate needs replacing as will a large number of the copper stays. The MHR team have removed the badly corroded steel plate from the firebox area and new plate has been obtained.

The use by MHR of 506 has been less than hoped for during the year; however, the use of 506 on the Steam Illuminations (RTM) trains was a huge success and brought the Watercress Line and 506 much admiration.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

FINANCIAL REVIEW

Financial performance

The results for the year and the charity's financial position at the end of the financial year are shown in the attached financial statements. Income from all normal sources showed a decrease over the previous year from £65,859 to £48,592. After all operating costs, including expenditure on components for 499, the charity activities yielded a surplus of £36,940 which is added to accumulated reserves.

The number of members of the society stood at 336 at the time of the AGM in November 2020.

Reserves policy

The charity will aim to keep general reserves at a level which will support its objectives for the next 2 to 3 years. Whilst this target holds true at 31 March 2021, expenditure on locomotive 499 is increasing significantly as the Engineering team move into a next phase of its restoration with the manufacture of large components of the motion, the completion of the boiler overhaul, and a new tender tank all being needed ready for a planned return to steam at the end of 2022.

Income from the running of 506 by MHR has been used to build a supply of spare parts and consumables, to build a reserve in case of a need for unexpected repairs to 506, and to fund work by MHR staff working on the overhaul of the boiler for 499.

The trustees have previously stated their aim of raising the charity's profile and increase fundraising activities; this must continue to achieve the charity's goals.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charity limited by guarantee and was incorporated on 19 March 2003 and registered as a charity on 7 February 2012. The governing document of the charity is the memorandum and articles of association incorporated on 19 March 2003 and amended by special resolution on 23 January 2012.

Organisational structure

The trustees and directors form the management board, who meet regularly throughout the year.

Induction and training of new trustees

Advice for trustees published by the charity commission is given to new trustees and new guidance is notified and made available at board meetings. Board members have free access to all activities to ensure that they can be fully aware of the activities and methods of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04703357 (England and Wales)

Registered Charity number

1145787

Registered office

Tylston Cottage
Tunbridge Lane
Liphook
Hampshire
GU30 7QA

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

M Pedley	Director
D Barfield	Trustee, Director and Company Secretary
B Stratton	Trustee and Director
R Burt	Trustee
S Gault	Trustee
J Fry	Trustee
F Rogers	Trustee
R Urie	Trustee

Independent Examiner

Alan Williams (FCA)
Hopper Williams & Bell Limited
Chartered Accountants
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

Approved by order of the board of trustees on18/10/2021..... and signed on its behalf by:



.....
D Barfield - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF URIE LOCOMOTIVE SOCIETY LIMITED

Independent examiner's report to the trustees of Urie Locomotive Society Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

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

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

A Williams

A Williams (Oct 19, 2021 08:43 GMT+1)

Alan Williams (FCA)
Hopper Williams & Bell Limited
Chartered Accountants
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

Date: 19/10/2021.....

URIE LOCOMOTIVE SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		31,820	16,704	48,524	63,105
Other trading activities	2	-	-	-	2,585
Investment income	3	-	68	68	169
Total		31,820	16,772	48,592	65,859
EXPENDITURE ON					
Charitable activities					
Charitable activities		11,652	-	11,652	15,190
NET INCOME		20,168	16,772	36,940	50,669
Transfers between funds	11	34,156	(34,156)	-	-
Net movement in funds		54,324	(17,384)	36,940	50,669
RECONCILIATION OF FUNDS					
Total funds brought forward		213,394	91,039	304,433	253,764
TOTAL FUNDS CARRIED FORWARD		267,718	73,655	341,373	304,433

The notes form part of these financial statements

URIE LOCOMOTIVE SOCIETY LIMITED (REGISTERED NUMBER: 04703357)

**BALANCE SHEET
31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	7	157,960	-	157,960	127,274
CURRENT ASSETS					
Stocks	8	8,110	-	8,110	8,110
Debtors	9	2,786	-	2,786	588
Cash at bank		99,747	73,655	173,402	169,877
		<u>110,643</u>	<u>73,655</u>	<u>184,298</u>	<u>178,575</u>
CREDITORS					
Amounts falling due within one year	10	(885)	-	(885)	(1,416)
NET CURRENT ASSETS		<u>109,758</u>	<u>73,655</u>	<u>183,413</u>	<u>177,159</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>267,718</u>	<u>73,655</u>	<u>341,373</u>	<u>304,433</u>
NET ASSETS		<u>267,718</u>	<u>73,655</u>	<u>341,373</u>	<u>304,433</u>
FUNDS					
Unrestricted funds	11			267,718	213,394
Restricted funds				73,655	91,039
TOTAL FUNDS				<u>341,373</u>	<u>304,433</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

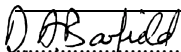
- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on18/10/2021..... and were signed on its behalf by:

The notes form part of these financial statements

URIE LOCOMOTIVE SOCIETY LIMITED (REGISTERED NUMBER: 04703357)

BALANCE SHEET - continued
31 MARCH 2021


.....
D Barfield - Trustee


Barry Stratton (Oct 18, 2021 20:48 GMT+1)
.....
B Stratton - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Trading income is stated after trade discounts, other sales taxes and net of VAT.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Plant and machinery - 20% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the income statement.

Stocks

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

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1. ACCOUNTING POLICIES - continued

Going concern

These financial statements have been prepared on the going concern basis. The charity is reliant on voluntary donations as a source of income. The trustees have considered the uncertainties in relation to the charity's future funding and are confident of the charity's ability to continue as a going concern.

Financial assets

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities

Basic financial liabilities, which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Stand sales	-	2,585
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Interest on cash deposits	68	169
	<u> </u>	<u> </u>

4. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	3,482	1,107
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	45,663	17,442	63,105
Other trading activities	2,585	-	2,585
Investment income	-	169	169
	<hr/>	<hr/>	<hr/>
Total	48,248	17,611	65,859
 EXPENDITURE ON			
Charitable activities			
Charitable activities	15,190	-	15,190
	<hr/>	<hr/>	<hr/>
NET INCOME	33,058	17,611	50,669
Transfers between funds	359	(359)	-
	<hr/>	<hr/>	<hr/>
Net movement in funds	33,417	17,252	50,669
 RECONCILIATION OF FUNDS			
Total funds brought forward	179,977	73,787	253,764
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>213,394</u>	<u>91,039</u>	<u>304,433</u>

URIE LOCOMOTIVE SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

7. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2020	133,792
Additions	<u>34,168</u>
At 31 March 2021	<u>167,960</u>
DEPRECIATION	
At 1 April 2020	6,518
Charge for year	<u>3,482</u>
At 31 March 2021	<u>10,000</u>
NET BOOK VALUE	
At 31 March 2021	<u><u>157,960</u></u>
At 31 March 2020	<u><u>127,274</u></u>

8. STOCKS

	2021 £	2020 £
Finished goods	<u>8,110</u>	<u>8,110</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	1,112	-
Other debtors	635	588
VAT	<u>1,039</u>	-
	<u><u>2,786</u></u>	<u><u>588</u></u>

URIE LOCOMOTIVE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	35	62
Tax	-	(5)
VAT	-	609
Other creditors	250	-
Accruals and deferred income	600	750
	<u>885</u>	<u>1,416</u>

11. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	Transfers between funds	At 31.3.21
	£	£	£	£
Unrestricted funds				
General fund	213,394	20,168	34,156	267,718
Restricted funds				
Restricted Fund	91,039	16,772	(34,156)	73,655
TOTAL FUNDS	<u>304,433</u>	<u>36,940</u>	<u>-</u>	<u>341,373</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	31,820	(11,652)	20,168
Restricted funds			
Restricted Fund	16,772	-	16,772
TOTAL FUNDS	<u>48,592</u>	<u>(11,652)</u>	<u>36,940</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	179,977	33,058	359	213,394
Restricted funds				
Restricted Fund	73,787	17,611	(359)	91,039
TOTAL FUNDS	<u>253,764</u>	<u>50,669</u>	<u>-</u>	<u>304,433</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	48,248	(15,190)	33,058
Restricted funds			
Restricted Fund	17,611	-	17,611
TOTAL FUNDS	<u>65,859</u>	<u>(15,190)</u>	<u>50,669</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	179,977	53,226	34,515	267,718
Restricted funds				
Restricted Fund	73,787	34,383	(34,515)	73,655
TOTAL FUNDS	<u>253,764</u>	<u>87,609</u>	<u>-</u>	<u>341,373</u>

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	80,068	(26,842)	53,226
Restricted funds			
Restricted Fund	34,383	-	34,383
TOTAL FUNDS	<u>114,451</u>	<u>(26,842)</u>	<u>87,609</u>

Restricted Funds

Restricted funds are for the purpose of repairs and restoration of Locomotives to restore them to full use.

Transfers between funds

The transfer between funds relates to expenditure on restoration of the locomotives. The locomotives are a capital asset, which themselves are not restricted. Therefore there has been a transfer between the restricted fund and general fund to reflect this.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

URIE LOCOMOTIVE SOCIETY LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Appeals and donations	21,668	20,771
Subscriptions	2,760	1,730
Hire fees for locomotives	24,096	40,604
	<u>48,524</u>	<u>63,105</u>
Other trading activities		
Stand sales	-	2,585
Investment income		
Interest on cash deposits	68	169
	<u>48,592</u>	<u>65,859</u>
Total incoming resources		
EXPENDITURE		
Charitable activities		
Establishment costs	849	821
Repairs and maintenance	4,471	9,726
Advertising and promotions	2,150	3,035
Depreciation of locomotives and equipment	3,482	1,108
	<u>10,952</u>	<u>14,690</u>
Support costs		
Governance costs		
Independent examiner's fees	700	500
	<u>11,652</u>	<u>15,190</u>
Total resources expended		
Net income	<u><u>36,940</u></u>	<u><u>50,669</u></u>

This page does not form part of the statutory financial statements