

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

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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 platingwork 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.

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**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.

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FOR THE YEAR ENDED 31 MARCH 2022**

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**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  
R Burt (resigned 8 January 2022)  
J Fry  
S Gault  
N Marshall  
F Rogers  
R Urie

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

The notes form part of these financial statements

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URIE LOCOMOTIVE SOCIETY LIMITED (REGISTERED NUMBER: 04703357)

BALANCE SHEET  
31 MARCH 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	188,420	-	188,420	157,960
<b>CURRENT ASSETS</b>					
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
<b>CREDITORS</b>					
Amounts falling due within one year	9	(2,179)	-	(2,179)	(885)
<b>NET CURRENT ASSETS</b>		<b>101,375</b>	<b>85,020</b>	<b>186,395</b>	<b>183,413</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>289,795</b>	<b>85,020</b>	<b>374,815</b>	<b>341,373</b>
<b>NET ASSETS</b>		<b>289,795</b>	<b>85,020</b>	<b>374,815</b>	<b>341,373</b>
<b>FUNDS</b>	10				
Unrestricted funds				289,795	267,718
Restricted funds				85,020	73,655
<b>TOTAL FUNDS</b>				<b>374,815</b>	<b>341,373</b>

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

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URIE LOCOMOTIVE SOCIETY LIMITED (REGISTERED NUMBER: 04703357)

BALANCE SHEET - continued  
31 MARCH 2022

*David Bayfield*

D Barfield - Trustee

*B Barry*

Barry Stratton (Nov 3, 2022 19:58 GMT)

B Stratton - 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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Appeals and donations	20,822	21,668
Subscriptions	2,850	2,760
Hire fees for locomotives	20,890	24,096
	44,562	48,524
<b>Investment income</b>		
Interest on cash deposits	11	68
<b>Total incoming resources</b>	<b>44,573</b>	<b>48,592</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
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
<b>Support costs</b>		
<b>Governance costs</b>		
Independent examiner's fees	500	700
<b>Total resources expended</b>	<b>11,131</b>	<b>11,652</b>
<b>Net income</b>	<b>33,442</b>	<b>36,940</b>

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

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## 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