

**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**

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FOR THE YEAR ENDED 31 MARCH 2023**

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

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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 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**

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**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**

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**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**

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**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

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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 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 £	<b>2023 Total funds £</b>	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		<b>54,927</b>	<b>6,322</b>	<b>61,249</b>	44,562
Investment income	2	-	177	177	11
<b>Total</b>		<b>54,927</b>	<b>6,499</b>	<b>61,426</b>	44,573
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Charitable activities		<b>9,667</b>	-	<b>9,667</b>	11,131
<b>NET INCOME</b>					
Transfers between funds	10	<b>45,260</b> <b>28,128</b>	<b>6,499</b> <b>(28,128)</b>	<b>51,759</b> <b>-</b>	33,442 -
<b>Net movement in funds</b>		<b>73,388</b>	<b>(21,629)</b>	<b>51,759</b>	33,442
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<b>289,795</b>	<b>85,020</b>	<b>374,815</b>	341,373
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>363,183</b>	<b>63,391</b>	<b>426,574</b>	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 £
<b>FIXED ASSETS</b>					
Tangible assets	6	241,048	-	241,048	188,420
<b>CURRENT ASSETS</b>					
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>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(4,604)	-	(4,604)	(2,179)
<b>NET CURRENT ASSETS</b>		<u>122,135</u>	<u>63,391</u>	<u>185,526</u>	<u>186,395</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>363,183</u>	<u>63,391</u>	<u>426,574</u>	<u>374,815</u>
<b>NET ASSETS</b>		<u>363,183</u>	<u>63,391</u>	<u>426,574</u>	<u>374,815</u>
<b>FUNDS</b>	10				
Unrestricted funds				363,183	289,795
Restricted funds				63,391	85,020
<b>TOTAL FUNDS</b>				<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

- 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.

**BALANCE SHEET - continued**  
**31 MARCH 2023**

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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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**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.

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

**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**

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

**3. NET INCOME/(EXPENDITURE)**

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

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

6. TANGIBLE FIXED ASSETS

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

**URIE LOCOMOTIVE SOCIETY LIMITED**

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

**7. STOCKS**

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

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

**10. MOVEMENT IN FUNDS**

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

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

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

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

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	267,718	22,077	289,795
<b>Restricted funds</b>			
Restricted Fund	73,655	11,365	85,020
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	33,208	(11,131)	22,077
<b>Restricted funds</b>			
Restricted Fund	11,365	-	11,365
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	267,718	67,337	28,128	363,183
<b>Restricted funds</b>				
Restricted Fund	73,655	17,864	(28,128)	63,391
<b>TOTAL FUNDS</b>	<u>341,373</u>	<u>85,201</u>	<u>-</u>	<u>426,574</u>

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

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 £
<b>Unrestricted funds</b>			
General fund	88,135	(20,798)	67,337
<b>Restricted funds</b>			
Restricted Fund	17,864	-	17,864
<b>TOTAL FUNDS</b>	<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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
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>
<b>Investment income</b>		
Interest on cash deposits	177	11
	<u>177</u>	<u>11</u>
<b>Total incoming resources</b>	<b>61,426</b>	<b>44,573</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
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>
<b>Support costs</b>		
<b>Governance costs</b>		
Independent examiner's fees	625	500
	<u>625</u>	<u>500</u>
<b>Total resources expended</b>	<b>9,667</b>	<b>11,131</b>
<b>Net income</b>	<b>51,759</b>	<b>33,442</b>

This page does not form part of the statutory financial statements