

REGISTERED COMPANY NUMBER: 07281796 (England and Wales)
REGISTERED CHARITY NUMBER: 1146990

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
MALTON DODGER LIMITED

Jackson Robson Licence Limited
33-35 Exchange Street
Driffeld
East Yorkshire
YO25 6LL

MALTON DODGER LIMITED

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

| | Page |
|---|-----------------|
| Report of the Trustees | 1 to 2 |
| Independent Examiner's Report | 3 |
| Statement of Financial Activities | 4 |
| Balance Sheet | 5 to 6 |
| Notes to the Financial Statements | 7 to 12 |
| Detailed Statement of Financial Activities | 13 to 14 |

MALTON DODGER LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

Malton Dodger Ltd was formed to take over the activities of the 'Yorkshire Wolds Railway Restoration Project' and this took place on 1st January 2011. All funds held by the original group were transferred on that date. "Yorkshire Wolds Railway" (YWR) is now the operating name of Malton Dodger Ltd

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company has constructed a Visitor Centre and the first part of an operational heritage railway on part of the trackbed of the former Malton & Driffield Junction Railway.

The objectives are to establish a popular tourist attraction in the East Riding of Yorkshire, including educational and training facilities.

Public benefit

Being a heritage railway, there is a public educational benefit whilst the railway is operating as well as during all other events & tasks undertaken by the YWR.

There is a small museum at Fimber Halt detailing the story of the railway & many unique artefacts have been collected for the public to see. There is specifically a volunteer on hand to inform visitors.

Many presentations to local groups about the region's local history & the progress of the restoration had been given before the Covid pandemic & these resumed shortly after 2021

The volunteer working groups are increasing in size & regularity. They provide skills training & a mutual interest for many participants from the local community. All volunteers are welcome, subject to certain safety requirements.

Reports of the railway's progress are regularly made through the quarterly "Malton Dodger" newsletter/magazine, together with the railway's website & discussion forum, as well as other social media outlets.

Volunteers

The Yorkshire Wolds Railway is staffed entirely by volunteers, both on & off site. There are no paid workers.

The directors wish to thank all those members & other supporters who have contributed to the railway's success to date.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Following the Covid pandemic, the YWR reopened at the end of May 2021 & saw increased visitor numbers over the 2019 season.

The groundworks reinstating the missing trackbed throughout 'Field 2' & trackwork was almost completed during the year.

A good quality toilet block was purchased for the benefit of the visiting public, replacing the previous 'portaloo'. The new platform was used for the first time by the public & the extra track became operational.

A second locomotive "Patricia" was kindly donated to the railway. This locomotive was built in Yorkshire & spent many years of its active life in the area.

Developments

Operating income & donations towards the Infrastructure & Rolling Stock funds allowed restoration work to continue.

FINANCIAL REVIEW

Financial position

The company is in a sound financial position with net assets now exceeding £100,000.

Additionally, many of the assets are stated at depreciated cost (including refurbishment) & generally these values are substantially lower than their market value.

MALTON DODGER LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

FINANCIAL REVIEW

Fundraising activities

The company raised funds during the year to achieve its objectives including record operational income & special events such as our Model Railway show.

Further donations were welcomed enabling the railway to significantly improve its visitor experience.

Reserves policy

The company's reserves have increased again during the year. Some reserves are restricted & are represented by specific assets owned by the company.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a company limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07281796 (England and Wales)

Registered Charity number

1146990

Registered office

Fimber Halt
Beverley Road
Fimber
Driffield
East Yorkshire
YO25 3HG

Trustees

J Lidster Retired
I Merino Technician
P M Robson Chartered Accountant
M Brown Salesman
Ms C Bowser Director
M Jones Director
A Luckarift Registrar (appointed 12.7.2021)

Company Secretary

I Merino

Independent Examiner

Geoff Mountain
Jackson Robson Licence Limited
33-35 Exchange Street
Driffield
East Yorkshire
YO25 6LL

Approved by order of the board of trustees on 31/3/22 and signed on its behalf by:

.....
J Lidster - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MALTON DODGER LIMITED**

Independent examiner's report to the trustees of Malton Dodger Limited ('the Company')

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



Geoff Mountain
Jackson Robson Licence Limited
33-35 Exchange Street
Driffeld
East Yorkshire
YO25 6LL

Date: 11-4-2022

MALTON DODGER LIMITED

**BALANCE SHEET
31 DECEMBER 2021**

| | Notes | Unrestricted fund £ | Restricted funds £ | 2021 Total funds £ | 2020 Total funds £ |
|--|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 8 | 112,420 | 36,655 | 149,075 | 143,957 |
| Investments | 9 | 1 | - | 1 | 1 |
| | | <u>112,421</u> | <u>36,655</u> | <u>149,076</u> | <u>143,958</u> |
| CURRENT ASSETS | | | | | |
| Stocks | 10 | 700 | - | 700 | 1,000 |
| Debtors | 11 | 2,811 | - | 2,811 | 2,343 |
| Cash at bank and in hand | | 11,328 | 5,937 | 17,265 | 9,490 |
| | | <u>14,839</u> | <u>5,937</u> | <u>20,776</u> | <u>12,833</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 12 | 1 | - | 1 | (1) |
| NET CURRENT ASSETS | | <u>14,840</u> | <u>5,937</u> | <u>20,777</u> | <u>12,832</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 127,261 | 42,592 | 169,853 | 156,790 |
| ACCRUALS AND DEFERRED INCOME | 13 | (51,664) | (2,959) | (54,623) | (64,262) |
| NET ASSETS | | <u>75,597</u> | <u>39,633</u> | <u>115,230</u> | <u>92,528</u> |
| FUNDS | 14 | | | | |
| Unrestricted funds | | | | 75,597 | 72,409 |
| Restricted funds | | | | <u>39,633</u> | <u>20,119</u> |
| TOTAL FUNDS | | | | <u>115,230</u> | <u>92,528</u> |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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.

MALTON DODGER LIMITED

BALANCE SHEET - continued
31 DECEMBER 2021

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 31st March 2022 and were signed on its behalf by:

Aaron Merino

I Merino - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

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.

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.

Equipment - 10% on reducing balance

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.

2. OTHER TRADING ACTIVITIES

| | 2021 | 2020 |
|----------------------------|---------------|--------------|
| | £ | £ |
| Fundraising (net of costs) | 4,182 | 511 |
| Sales | 13,797 | 1,432 |
| Sponsorship | 1,235 | 1,000 |
| | <u>19,214</u> | <u>2,943</u> |

MALTON DODGER LIMITED

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

3. INVESTMENT INCOME

| | 2021 | 2020 |
|-------------------|-------------------|-------------------|
| | £ | £ |
| Interest received | 10 | - |
| | <u> </u> | <u> </u> |

4. NET INCOME/(EXPENDITURE)

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

| | 2021 | 2020 |
|-----------------------------|-------------------|-------------------|
| | £ | £ |
| Depreciation - owned assets | 16,451 | 18,259 |
| | <u> </u> | <u> </u> |

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

| | 2021 | 2020 |
|--|-------------------|-------------------|
| | <u> </u> | <u> </u> |

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|-----------------------------------|---------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 19,867 | 2,601 | 22,468 |
| Charitable activities | | | |
| General | 19,640 | - | 19,640 |
| Other trading activities | 2,943 | - | 2,943 |
| Total | <u>42,450</u> | <u>2,601</u> | <u>45,051</u> |
| EXPENDITURE ON | | | |
| Raising funds | 28,286 | 2,291 | 30,577 |
| Charitable activities | | | |
| General | 540 | - | 540 |
| Total | <u>28,826</u> | <u>2,291</u> | <u>31,117</u> |

MALTON DODGER LIMITED

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|-------------------|---------------------------|--------------------------|---------------------|
| NET INCOME | 13,624 | 310 | 13,934 |

RECONCILIATION OF FUNDS

| | | | |
|------------------------------------|---------------|---------------|---------------|
| Total funds brought forward | 58,785 | 19,809 | 78,594 |
| TOTAL FUNDS CARRIED FORWARD | <u>72,409</u> | <u>20,119</u> | <u>92,528</u> |

8. TANGIBLE FIXED ASSETS

| | Equipment £ |
|-----------------------|----------------|
| COST | |
| At 1 January 2021 | 206,155 |
| Additions | <u>21,569</u> |
| At 31 December 2021 | <u>227,724</u> |
| DEPRECIATION | |
| At 1 January 2021 | 62,198 |
| Charge for year | <u>16,451</u> |
| At 31 December 2021 | <u>78,649</u> |
| NET BOOK VALUE | |
| At 31 December 2021 | <u>149,075</u> |
| At 31 December 2020 | <u>143,957</u> |

9. FIXED ASSET INVESTMENTS

| | Unlisted investments £ |
|--|------------------------------|
| MARKET VALUE | |
| At 1 January 2021 and 31 December 2021 | <u>1</u> |
| NET BOOK VALUE | |
| At 31 December 2021 | <u>1</u> |
| At 31 December 2020 | <u>1</u> |

There were no investment assets outside the UK.

MALTON DODGER LIMITED

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

10. STOCKS

| | 2021 | 2020 |
|------------------|------|-------|
| | £ | £ |
| Stock of regalia | 700 | 1,000 |

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|-------------|-------|-------|
| | £ | £ |
| Prepayments | 2,811 | 2,343 |

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| 2021 | 2020 |
|------|------|
| £ | £ |

13. ACCRUALS AND DEFERRED INCOME

| | 2021 | 2020 |
|-----------------------|--------|--------|
| | £ | £ |
| LEADER accrued income | 54,622 | 64,262 |
| Revenue Reserves | 1 | - |
| | 54,623 | 64,262 |

14. MOVEMENT IN FUNDS

| | At 1.1.21 | Net movement in funds | At 31.12.21 |
|---------------------------|-----------|-----------------------|-------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 72,409 | 3,188 | 75,597 |
| Restricted funds | | | |
| Infrastructure | 20,119 | 13,937 | 34,056 |
| Rolling stock | - | 5,577 | 5,577 |
| | 20,119 | 19,514 | 39,633 |
| TOTAL FUNDS | 92,528 | 22,702 | 115,230 |

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

| | Incoming resources | Resources expended | Movement in funds |
|---------------------------|--------------------|--------------------|-------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 39,503 | (36,315) | 3,188 |
| Restricted funds | | | |
| Infrastructure | 17,163 | (3,226) | 13,937 |
| Rolling stock | 8,870 | (3,293) | 5,577 |
| | 26,033 | (6,519) | 19,514 |
| TOTAL FUNDS | 65,536 | (42,834) | 22,702 |

MALTON DODGER LIMITED

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

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.1.20 £ | Net movement in funds £ | At 31.12.20 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 58,785 | 13,624 | 72,409 |
| Restricted funds | | | |
| Infrastructure | 19,809 | 310 | 20,119 |
| TOTAL FUNDS | <u>78,594</u> | <u>13,934</u> | <u>92,528</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 42,450 | (28,826) | 13,624 |
| Restricted funds | | | |
| Infrastructure | 2,601 | (2,291) | 310 |
| TOTAL FUNDS | <u>45,051</u> | <u>(31,117)</u> | <u>13,934</u> |

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

| | At 1.1.20 £ | Net movement in funds £ | At 31.12.21 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 58,785 | 16,812 | 75,597 |
| Restricted funds | | | |
| Infrastructure | 19,809 | 14,247 | 34,056 |
| Rolling stock | - | 5,577 | 5,577 |
| | <u>19,809</u> | <u>19,824</u> | <u>39,633</u> |
| TOTAL FUNDS | <u>78,594</u> | <u>36,636</u> | <u>115,230</u> |

MALTON DODGER LIMITED

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

14. 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 | 81,953 | (65,141) | 16,812 |
| Restricted funds | | | |
| Infrastructure | 19,764 | (5,517) | 14,247 |
| Rolling stock | 8,870 | (3,293) | 5,577 |
| | <u>28,634</u> | <u>(8,810)</u> | <u>19,824</u> |
| TOTAL FUNDS | <u><u>110,587</u></u> | <u><u>(73,951)</u></u> | <u><u>36,636</u></u> |

15. RELATED PARTY DISCLOSURES

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

MALTON DODGER LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

| | 2021 £ | 2020 £ |
|---------------------------------------|-----------|-----------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 29,009 | 15,766 |
| Members subscriptions | 7,663 | 6,702 |
| | <hr/> | <hr/> |
| | 36,672 | 22,468 |
| Other trading activities | | |
| Fundraising (net of costs) | 4,182 | 511 |
| Sales | 13,797 | 1,432 |
| Sponsorship | 1,235 | 1,000 |
| | <hr/> | <hr/> |
| | 19,214 | 2,943 |
| Investment income | | |
| Interest received | 10 | - |
| Charitable activities | | |
| ERYC SB grant | - | 10,000 |
| LEADER funding | 9,640 | 9,640 |
| | <hr/> | <hr/> |
| | 9,640 | 19,640 |
| Total incoming resources | <hr/> | <hr/> |
| | 65,536 | 45,051 |
| EXPENDITURE | | |
| Raising donations and legacies | | |
| Insurance | 2,853 | 2,442 |
| Finance costs | 348 | 232 |
| Postage & stationery | 2,958 | 2,691 |
| Subscription | 375 | 96 |
| Equipment hire | 1,038 | 954 |
| Repairs and consumables | 12,755 | 5,378 |
| Water rates | 121 | 72 |
| Training | 140 | 18 |
| Sundries | 433 | 31 |
| Rent | 479 | 257 |
| Telephone | 80 | 90 |
| Waste disposal | 739 | - |
| | <hr/> | <hr/> |
| | 22,319 | 12,261 |
| Other trading activities | | |
| Purchases (adjusted for stock) | 4,064 | 928 |
| Depreciation of equipment | 16,451 | 17,388 |
| | <hr/> | <hr/> |
| | 20,515 | 18,316 |

This page does not form part of the statutory financial statements

MALTON DODGER LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

| | 2021 £ | 2020 £ |
|--------------------------|---------------|---------------|
| Other trading activities | | |
| Charitable activities | - | 540 |
| Legal fees | | |
| | <u>42,834</u> | <u>31,117</u> |
| Total resources expended | | |
| | <u>22,702</u> | <u>13,934</u> |
| Net income | | |

This page does not form part of the statutory financial statements