COLNE VALLEY RAILWAY PRESERVATION LTD

England & Wales · Charity number 1157665

Details

Status	Registered
Legal form	Charitable company
Company number	08929040
Registered	2014-07-01
Register	View on the Charity Commission register

Contact

Address	Colne Valley Railways Yeldham Road Castle Hedingham Halstead CO9 3DZ
Phone	01787461174
Email	info@colnevalleyrailway.co.uk
Website	www.colnevalleyrailway.co.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC WITH REGARD TO A HISTORY OF (THE CENTRAL AREA OF) EAST ANGLIA AND THE COLNE VALLEY RAILWAY (AND ITS SUCCESSORS) IN PARTICULAR BY MAINTENANCE OF A MUSEUM AND BY RESTORING AND OPERATING A DEMONSTRATION RAILWAY, OPERATIONS, EQUIPMENT AND ENGINEERING CRAFTS

Activities: To advance the education of the public with regard to a history of (the central area of) East Anglia and the Colne Valley & Halstead Railway (and its successors) in particular by maintenance of a museum and by restoring and operating a demonstration railway, operations, equipment and engineering crafts.

Classification

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

Geography

- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£47,518	£28,691	-	-
2023-12-31	£21,672	£21,690	-	-
2022-12-31	£31,735	£30,405	-	-
2021-12-31	£79,121	£60,857	-	-
2020-12-31	£75,982	£26,281	-	-

Trustees

Name	Role	Appointed
Paul Lemon	Chair	2014-03-07
Adam Croot		2025-03-16
David James Clews		2021-12-31
David Underwood		2025-03-16
Martin Jonathan Smith		2022-03-24
Oliver Simons		2023-04-30
SALLY BELINDA HALLS		2017-01-20
Stuart John Clark		2021-12-31

Accounts

Registered Charity Number :- 08929040

COLNE VALLEY RAILWAY PRESERVATION LTD

TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS

FOR THE YEAR END
31 December 2024

Colne Valley Railway Preservation Ltd
The Railway Station
Yeldham Road

Castle Hedingham

CONTENTS

FOR THE YEAR ENDED 31 December 2024

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 December 2024. 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 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The objective of the charity is to preserve the section of the railway line: carriages, locomotives: engines, wagons for use on the line and the preservation of the surrounding area. The charity is controlled by its governing document, a memorandum and articles of association dated 7 March 2014, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08929040 (England and Wales)

Registered Charity number

1157665

Registered office

Yeldham Road, Castle Hedingham, Halstead, Essex, CO9 3DZ

Trustees

P W Lemon is a Chair of the charity.

Company Secretary

Sally Halls
Sally Halls (Mar 25, 2025 12:36 GMT)

Ms S B Halls

Sally Halls (Apr 7, 2025 10:18 GMT+1)

Independent examiner

Abacus Accountancy
105 Courtyard Studios
Lakes Innovation Centre Braintree, Essex
CM7 3AN

Independent examiner's report to the trustees of Colne Valley Railway Preservation Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Financial Accountants which is one of the listed bodies.
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.

Paul Pritchard

Institute of Financial Accountants Abacus Accountancy

105 Courtyard Studios

Lakes Innovation Centre Braintree, Essex

CM7 3AN

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:				
Donations and legacies	2	42,873.43	42,873.43	18,346.14
Charitable activities	3	4,645.49	4,645.49	3,326.00
Total		**47,518.92**	**47,518.92**	**21,672.14**
Expenditure on:				
Raising funds	4	14,340.56	14,340.56	8,943.98
Charitable activities	5	11,240.96	11,240.96	8,563.60
Other	7	3,109.84	3,109.84	4,182.50
Total		**28,691.35**	**28,691.35**	**21,690.08**
Net income/(expenditure)		**18,827.57**	**18,827.57**	**(17.94)**
Net movement in funds		**18,827.57**	**18,827.57**	**(17.94)**
Reconciliation of funds:				
Total funds brought forward		1,312.06	1,312.06	1,330.00
Total funds carried forward		**20,139.63**	**20,139.63**	**1,312.06**

BALANCE SHEET

FOR THE YEAR ENDED 31 December 2024

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets				
Tangible assets	8	1,931,246.20	1,931,246.20	1,908,875.20
Heritage assets	8	222,534.48	222,534.48	251,534.48
Total fixed assets		**2,153,780.68**	**2,153,780.68**	**2,160,409.68**
Current assets				
Debtors	10	78,102.18	78,102.18	69,356.37
Cash at bank and in hand	11	32.61	32.61	3.20
Total current assets		**78,134.79**	**78,134.79**	**69,359.57**
Creditors: amounts falling due within one year	12	111,890.61	111,890.61	115,295.43
Net current assets/(liabilities)		**(35,755.82)**	**(35,755.82)**	**(45,935.86)**
Total assets less current liabilities		**2,120,024.86**	**2,120,024.86**	**2,114,473.82**
Creditors: amounts falling due after one year	13	111,785.67	111,785.67	125,061.20
Total net assets or liabilities		**2,008,239.19**	**2,008,239.19**	**1,989,412.62**
Funds of the Charity				
Unrestricted funds	14	20,139.63	20,139.63	1,312.06
Restricted income funds	14		-	-
Endowment funds	14		-	-
Total funds		**20,139.63**	**20,139.63**	**1,312.06**

The financial statements were approved by the Board on xx-xxx-xx and signed on its behalf by:

P W Lemon
Trustee

1 Accounting Policies

1.1 Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.2 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.
These accounts have been prepared in accordance with "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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.
These accounts are presented in pounds sterling and rounded to the nearest pound.

1.3 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

2 Income from Donations and Legacies

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Donation and gifts	27,815.40	27,815.40	8,514.79
Membership subscriptions and sponsorships which are in substance donations	5,598.27	5,598.27	5,223.53
Other	9,459.76	9,459.76	4,607.82
	42,873.43	42,873.43	18,346.14

3 Income from Charitable Activities

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
200 Club	2,849.99	2,849.99	1,896.00
Mini Rail Use	1,795.50	1,795.50	1,430.00
	4,645.49	4,645.49	3,326.00

4 Expenditure on Raising Funds

Analysis	Total funds 2024	Total funds 2023
	£	£
Rent collection, property repairs and maintenance charges	12,948.37	8,762.85
Support Costs	1,392.18	181.14
	14,340.56	8,943.98

5 Expenditure on Charitable Activities

Analysis	Total funds 2024	Total funds 2023
	£	£
Interest payable	3,890.57	3,684.60
Bank charges	639.83	681.10
Legal/professional fees	1,452.50	500.00
Bank Loan Interest	1,370.62	1,144.62
Subscription	870.25	855.14
Support Costs	3,017.18	1,698.14
	11,240.96	8,563.60

6 Support Costs

Analysis	Total funds 2024	Total funds 2023
	£	£
Printing and stationery	270.90	207.87
Light and heat	2,513.47	154.40
Governance Costs		
Accountants fees	1,625.00	1,517.00
	4,409.37	**1,879.27**

7 Other Expenditure

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Other Expenditure	555.84	555.84	762.50
Depreciation Charge for the Year - Plant & Machinery	2,278.00	2,278.00	3,159.00
Computer Cost	276.00	276.00	261.00
	3,109.84	3,109.84	4,182.50

8 Tangible Fixed Assets

8.1 Cost or valuation

	Freehold Land & Buildings	Plant & Machinery
	£	£
At 01 January 2024	1,899,419.02	62,504.47
Additions	25,000.00	-
Disposals	-	(4,035.48)
Revaluations	-	-
Transfers	-	-
At 31 December 2024	1,924,419.02	58,468.99

8.2 Amortisation and impairments

	Freehold Land & Buildings	Plant & Machinery
	£	£
At 01 January 2024	-	53,048.29
Additions	-	2,278.00
Disposals	-	(3,684.48)
Revaluations	-	-
Transfers	-	-
At 31 December 2024	-	51,641.81

8.3 Net book value

	Freehold Land & Buildings	Plant & Machinery
	£	£
At 01 January 2024	1,899,419.02	9,456.18
At 31 December 2024	1,924,419.02	6,827.18

9 Heritage Assets

9.1 Cost or valuation

	Heritage assets -1
	£
At 01 January 2024	251,534.48
Additions	-
Disposals	(29,000.00)
Revaluations	-
Transfers	-
At 31 December 2024	222,534.48

9.2 Amortisation and impairments

	Heritage assets -1
	£
At 01 January 2024	-
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2024	-

9.3 Net book value

	Heritage assets -1
	£
At 01 January 2024	251,534.48
At 31 December 2024	222,534.48

10 Debtors: Amounts falling due within one year

	Total funds 2024	Total funds 2023
	£	£
Trade debtors	22,713.22	14,567.41
Other debtors	55,388.96	54,788.96
	78,102.18	69,356.37

11 Cash at bank and in hand

	Total funds 2024	Total funds 2023
	£	£
Cash at bank and on hand	32.61	3.20
	32.61	3.20

12 Creditors: Amounts falling due within one year

	Total funds 2024	Total funds 2023
	£	£
Bank loans and overdrafts	24,064.21	30,425.55
Trade creditors	3,256.40	642.98
VAT control	235.00	691.90
Other creditors	84,335.00	83,535.00
	111,890.61	115,295.43

13 Creditors: Amounts falling due after one year

	Total funds 2024	Total funds 2023
	£	£
Bank loans and overdrafts	25,785.67	30,811.20
Other creditors	86,000.00	94,250.00
	111,785.67	125,061.20

14 Charity funds

14.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds						
	1,312.06	47,518.92	(28,691.35)	-	-	20,139.63
Total	1,312.06	47,518.92	(28,691.35)	-	-	20,139.63

14.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds						
	1,330.00	21,672.14	(21,690.08)	-	-	1,312.06
Total	1,330.00	21,672.14	(21,690.08)	-	-	1,312.06

14.3 Transfers between funds

This Year

	Amount
	£
Between unrestricted and restricted funds	-
Between endowment and restricted funds	-
Between endowment and unrestricted funds	-

Last Year

	Amount
	£
Between unrestricted and restricted funds	-
Between endowment and restricted funds	-
Between endowment and unrestricted funds	-

Finalised Accounts - CVRPL - 31st December 2024 - (capium accounts)

Final Audit Report 2025-04-07

Created:	2025-03-25
By:	Abacus Accountancy (info@abacus-accountancy.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAALIIlf04eZUPNprcVJCl37yIfRqE9t4wg

"Finalised Accounts - CVRPL - 31st December 2024 - (capium a ccounts)" History

- Document created by Abacus Accountancy (info@abacus-accountancy.com)
  2025-03-25 - 12:15:41 GMT- IP address: 2.217.232.32

- Document emailed to Paul Lemon (paul.lemon@btinternet.com) for signature
  2025-03-25 - 12:16:28 GMT

- Email viewed by Paul Lemon (paul.lemon@btinternet.com)
  2025-03-25 - 12:20:44 GMT- IP address: 168.86.192.149

- Signer Paul Lemon (paul.lemon@btinternet.com) entered name at signing as Sally Halls
  2025-03-25 - 12:36:54 GMT- IP address: 168.86.192.149

- Document e-signed by Sally Halls (paul.lemon@btinternet.com)
  Signature Date: 2025-03-25 - 12:36:56 GMT - Time Source: server- IP address: 168.86.192.149

- Document emailed to Sally Halls (rustycvrlady@googlemail.com) for signature
  2025-03-25 - 12:36:58 GMT

- Email viewed by Sally Halls (rustycvrlady@googlemail.com)
  2025-03-25 - 12:37:08 GMT- IP address: 66.249.93.228

- Email viewed by Sally Halls (rustycvrlady@googlemail.com)
  2025-04-07 - 09:17:43 GMT- IP address: 66.249.93.227

- Document e-signed by Sally Halls (rustycvrlady@googlemail.com)
  Signature Date: 2025-04-07 - 09:18:31 GMT - Time Source: server- IP address: 168.86.192.149

- Agreement completed.
  2025-04-07 - 09:18:31 GMT

Accounts

REGISTERED COMPANY NUMBER: 08929040 (England and Wales)

REGISTERED CHARITY NUMBER: 1157665

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2022
FOR
COLNE VALLEY RAILWAY PRESERVATION LTD**

Abacus Accountancy
105 Courtyard Studios
Lakes Innovation Centre
Braintree, Essex
CM7 3AN

COLNE VALLEY RAILWAY PRESERVATION LTD

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2022

COLNE VALLEY RAILWAY PRESERVATION LTD

REPORT OF THE TRUSTEES
For the Year Ended 31 December 2022

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 December 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 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The objective of the charity is to preserve the section of the railway line: carriages, locomotives: engines, wagons for use on the line and the preservation of the surrounding area. The charity is controlled by its governing document, a memorandum and articles of association dated 7 March 2014, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08929040 (England and Wales)

Registered Charity number

1157665

Registered office

Yeldham Road
Castle Hedingham
Halstead
Essex
CO9 3DZ

Trustees

P W Lemon
S Lemon
S Halls
G Hall
G Claydon
R Monksfield
D Clews
M Smith
S Clark

P W Lemon is a Chair of the charity.

Company Secretary

Ms S B Halls

Independent examiner

Abacus Accountancy
105 Courtyard Studios
Lakes Innovation Centre
Braintree, Essex
CM7 3AN

COLNE VALLEY RAILWAY PRESERVATION LTD

REPORT OF THE TRUSTEES
For the Year Ended 31 December 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers
Barclays Bank Plc
Leicester
Leicestershire
LE87 2BB

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

P W Lemon - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF COLNE VALLEY RAILWAY PRESERVATION LTD

Independent examiner's report to the trustees of Colne Valley Railway Preservation Ltd ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 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
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Financial Accountants which is one of the listed bodies.

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.

Abacus Accountancy

Paul Pritchard
Institute of Financial Accountants
Abacus Accountancy
105 Courtyard Studios
Lakes Innovation Centre
Braintree, Essex
CM7 3AN

COLNE VALLEY RAILWAY PRESERVATION LTD

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2022

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
INCOME FROM			
Donations and legacies		20,580	65,681
Other trading activities	2	3,342	10,116
Investment income	3	44	152
Other income		7,769	3,172
Total		31,735	79,121
EXPENDITURE ON			
Raising funds		28,826	59,407
Other		1,579	1,450
Total		30,405	60,857
NET INCOME		1,330	18,264
RECONCILIATION OF FUNDS			
Total funds brought forward		1,988,100	1,969,836
TOTAL FUNDS CARRIED FORWARD		1,989,430	1,988,100

The notes form part of these financial statements

BALANCE SHEET

At 31 December 2022

	Notes	31.12.22 Unrestricted funds £	31.12.21 Total funds £
FIXED ASSETS			
Tangible assets	7	1,911,576	1,914,041
Heritage assets	8	261,534	337,884
Investments	9	4,702	4,387
		2,177,812	2,256,312
CURRENT ASSETS			
Debtors	10	71,217	17,569
Cash at bank		301	50
		71,518	17,619
CREDITORS			
Amounts falling due within one year	11	(120,400)	(261,351)
NET CURRENT ASSETS/(LIABILITIES)		(48,882)	(243,732)
TOTAL ASSETS LESS CURRENT LIABILITIES		(139,500)	(24,480)
Amounts falling due after one year	12	1,989,400	1,988,100
NET ASSETS		1,989,430	1,988,100
FUNDS			
Unrestricted funds	13	1,989,430	1,988,100
TOTAL FUNDS		1,989,430	1,988,100

The notes form part of these financial statements

BALANCE SHEET - CONTINUED
At 31 December 2022

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

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

P W Lemon – Trustee

S B Halls – Trustee/Secretary

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2022

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 2015)', 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.

Freehold property	- Nil
Heritage assets	- Nil
Equipment	- 25% on reducing balance

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 could 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.

2. OTHER TRADING ACTIVITIES

	31.12.22 £	31.12.21 £
200 Club	1,990	1,767
Locomotive Hire	1,352	8,349
	3,342	10,116

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 December 2022

3. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Wayleaves	44	129
Deposit account interest	-	23
	44	152

4. NET INCOME/(EXPENDITURE)

	31.12.22	31.12.21
	£	£
Net income: (expenditure) is stated after charging/(crediting):		
Depreciation - owned assets	4,058	4,875
Loss (surplus) on disposal of fixed asset	-	-

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses
There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Fund
	£
INCOME FROM	
Donations and legacies	65,681
Other Income	3,172
Other trading activities	10,116
Investment income	152
Total	79,121
EXPENDITURE ON	
Raising funds	59,407
Other	1,450
Total	60,857
NET INCOME	18,264

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES -cont

	Unrestricted fund
	£
RECONCILIATION OF FUNDS	
Total funds brought forward	1,988,100
TOTAL FUNDS CARRIED FORWARD	1,989,430

7. TANGIBLE FIXED ASSETS

	Freehold Property	Equipment	Totals
	£	£	£
COST			
At 1 January 2022	1,899,419	60,453	1,959,873
Additions	-	1,593	1,593
At 31 December 2022	1,899,419	62,046	1,961,465
DEPRECIATION			
At 1 January 2022	-	45,831	45,831
Charge for year	-	4,058	4,058
At 31 December 2022		49,889	49,889
NET BOOK VALUE			
At 31 December 2022	1,899,419	12,157	1,911,576
At 31 December 2021	1,899,419	14,622	1,914,041

8. HERITAGE ASSETS

	Total
	£
MARKET VALUE	
At 1 January 2022	337,884
Disposals	(76,350)
At 31 December 2022	261,534
NET BOOK VALUE	
At 31 December 2022	261,534
At 31 December 2021	337,884

9. FIXED ASSET INVESTMENTS

	£
MARKET VALUE	
At 31 December 2022	4,702
NET BOOK VALUE	
At 31 December 2022	4,702
At 31 December 2021	4,387

There were no investment assets outside the UK

At the Balance Sheet date the Company owned shares in the following three companies:

45163 Limited – 500 Ordinary shares of £1 each
Colne Valley & Halstead Railway Company Limited – 4,200 Ordinary shares of £l each
CVR 2006 Limited – 2 Ordinary shares of £1 each

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade debtors	33,226	1,649
Amounts owed by group undertaking	37,896	14,093
Other debtors	-	-
VAT	95	1,827
Stock – Finished Goods	-	-
	71,217	17,569

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Bank loans and overdrafts	21,227	-
Trade creditors	988	6,816
Other creditors	96,735	253,085
Amounts owed to group undertakings	-	-
Accruals and deferred income	1,450	1,450
	120,400	261,351

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

An analysis of the maturity of loans is given below:

	31.12.22 £	31.12.21 £
Bank loans	36,000	24,480
Other creditors	103,500	-
	139,500	24,480

13. MOVEMENT IN FUNDS

	At 01.01.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	1,988,100	1,330	1,989,430
TOTAL FUNDS	1,988,100	1,330	1,989,430

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	31,735	(30,405)	1,330
TOTAL FUNDS	31,735	(30,405)	1,330

Comparatives for movement in funds

	At 01.01.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted Funds			
General fund	1,969,836	18,264	1,988,100
TOTAL FUNDS	1,969,836	18,264	1,988,100

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	79,121	(60,857)	18,264
TOTAL FUNDS	79,121	(60,857)	18,264

13. MOVEMENT IN FUNDS - continued

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

	At 01.01.21	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,969,836	19,594	1,989,430
TOTAL FUNDS	1,969,836	19,564	1,989,430

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

	Incoming resources	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	110,856	(91,262)	19,594
TOTAL FUNDS	110,856	(91,262)	19,594

14. RELATED PARTY DISCLOSURES

Included in creditors is a loan outstanding on 31st December 2022 of £60,000 (2021: £60,000). This loan is from Mr Paul Lemon, who is a trustee of the Company. Condition 6 of the loan agreement states. "Should the borrower become insolvent, then the remaining balance Of this loan will have first charge against the assets of the Borrower".

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2022

	31.12.22	31.12.21
INCOME	£	£
Donations and legacies		
Donations	17,055	11,058
Grants	(817)	51,590
Subscriptions	4,342	3,033
	20,580	65,681
Other trading activities		
200 Club	1,990	1,767
Locomotive Hire	1,352	8,349
	3,342	10,116
Investment income		
Wayleaves	44	129
Deposit account interest	-	23
	44	152
Other income / (expenditure)		
Gain on sale of tangible fixed assets		
Gain / (loss) on sale of heritage assets	-	-
Other operating income	7,769	3,172
	7,769	3,172
Total incoming resources	31,735	79,121
EXPENDITURE		
Raising donations and legacies		
Sundries	-	-
Other trading activities		
Newsletter and stationery	253	815
Advertising	132	-
Computer software, consumables and maintenance	319	95
Sundries	347	800
Repairs and renewals	18,144	33,481
Depn. of Equipment	4,058	4,875
Carried forward	23,253	40,066

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2022

	31.12.22	31.12.21
Other trading activities		
Brought forward	23,253	40,066
Consultancy fees	-	15,000
Subscriptions	1,048	-
Legal fees	294	500
Loan interest	229	640
Bank charges	604	679
Bank overdraft interest	2,112	-
Bank loan interest	1,172	1,019
Charitable donations	-	-
Equipment Hire	114	1,035
Training cost	-	468
	28,826	59,407
Support costs Governance costs		
Accountancy and legal fees		
	1,579	1,450
Total resources expended	30,405	60,857
Net income	1,330	18,264

Accounts

REGISTERED COMPANY NUMBER: 08929040 (England and Wales)

REGISTERED CHARITY NUMBER: 1157665

REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 FOR COLNE VALLEY RAILWAY PRESERVATION LTD

Abacus Accountancy
105 Courtyard Studios
Lakes Innovation Centre
Braintree, Essex
CM7 3AN

COLNE VALLEY RAILWAY PRESERVATION LTD

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2021

COLNE VALLEY RAILWAY PRESERVATION LTD

REPORT OF THE TRUSTEES
For the Year Ended 31 December 2021

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 December 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 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The objective of the charity is to preserve the section of the railway line: carriages, locomotives: engines, wagons for use on the line and the preservation of the surrounding area. The charity is controlled by its governing document, a memorandum and articles of association dated 7 March 2014, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management
The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
08929040 (England and Wales)

Registered Charity number
1157665

Registered office
Yeldham Road
Castle Hedingham
Halstead
Essex
CO9 3DZ

Trustees
E H Bailey (to 18th February 2021)
T A Cooper
P W Lemon
S Lemon
S Halls
G Hall
G Claydon

P W Lemon is a Chair of the charity.

Company Secretary
Ms S B Halls

Independent examiner
Abacus Accountancy
105 Courtyard Studios
Lakes Innovation Centre
Braintree, Essex
CM7 3AN

REPORT OF THE TRUSTEES
For the Year Ended 31 December 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers
Barclays Bank Plc
Leicester
Leicestershire
LE87 2BB

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

P W Lemon - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF COLNE VALLEY RAILWAY PRESERVATION LTD

Independent examiner's report to the trustees of Colne Valley Railway Preservation Ltd ('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
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Financial Accountants which is one of the listed bodies.

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.

Paul Pritchard
Institute of Financial Accountants
Abacus Accountancy
105 Courtyard Studios
Lakes Innovation Centre
Braintree, Essex
CM7 3AN

Abacus Accountancy

COLNE VALLEY RAILWAY PRESERVATION LTD

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2021

	Notes	31.12.21 Unrestricted fund £	31.12.20 Total funds £
INCOME FROM			
Donations and legacies		65,681	73,407
Other trading activities	2	10,116	2,399
Investment income	3	152	173
Other income		3,172	3
Total		79,121	75,982
EXPENDITURE ON			
Raising funds		59,407	24,881
Other		1,450	1,400
Total		60,857	26,281
NET INCOME		18,264	49,701
RECONCILIATION OF FUNDS			
Total funds brought forward		1,969,836	1,920,135
TOTAL FUNDS CARRIED FORWARD		1,988,100	1,969,836

The notes form part of these financial statements

COLNE VALLEY RAILWAY PRESERVATION LTD

BALANCE SHEET

At 31 December 2021

	Notes	31.12.21 Unrestricted funds £	31.12.20 Total funds £
FIXED ASSETS			
Tangible assets	7	1,914,041	1,799,778
Heritage assets	8	337,884	342,384
Investments	9	4,387	4,387
		2,251,112	2,146,549
CURRENT ASSETS			
Debtors	10	17,569	4,865
Cash at bank		50	2,828
		17,619	7,693
CREDITORS			
Amounts falling due within one year	11	(285,831)	(184,406)
NET CURRENT ASSETS/(LIABILITIES)		(268,212)	(176,713)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,988,100	1,969,836
NET ASSETS		1,988,100	1,969,836
FUNDS			
Unrestricted funds	14	1,988,100	1,969,836
TOTAL FUNDS		1,988,100	1,969,836

The notes form part of these financial statements

COLNE VALLEY RAILWAY PRESERVATION LTD

BALANCE SHEET - CONTINUED
At 31 December 2021

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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

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

P W Lemon – Trustee

T A Cooper - Trustee

The notes form part of these financial statements

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 2015)', 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.

Freehold property	- Nil
Heritage assets	- Nil
Equipment	- 25% on reducing balance

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 could 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.

2. OTHER TRADING ACTIVITIES

	31.12.21 £	31.12.20 £
200 Club	1,767	1,802
Locomotive Hire	8,349	597
	10,116	2,399

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 December 2021

3. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Wayleaves	129	172
Deposit account interest	23	1
	152	173

4. NET INCOME/(EXPENDITURE)

	31.12.21	31.12.20
	£	£
Net income: (expenditure) is stated after charging/(crediting):		
Depreciation - owned assets	4,875	6,166
Loss (surplus) on disposal of fixed asset	-	-

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. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Fund
	£
INCOME FROM	
Donations and legacies	73,407
Other Income	3
Other trading activities	2,399
Investment income	173
Total	75,982
EXPENDITURE ON	
Raising funds	24,881
Other	1,400
Total	26,281
NET INCOME	49,701

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES -cont

	Unrestricted fund
	£
RECONCILIATION OF FUNDS	
Total funds brought forward	1,969,836
TOTAL FUNDS CARRIED FORWARD	1,988,100

7. TANGIBLE FIXED ASSETS

	Freehold Property	Equipment	Totals
	£	£	£
COST			
At 1 January 2021	1,781,285	59,449	1,840,734
Additions	118,136	1,003	119,139
At 31 December 2021	1,899,419	60,453	1,959,873
DEPRECIATION			
At 1 January 2021	-	40,956	40,956
Charge for year	-	4,875	4,875
At 31 December 2021		45,831	45,831
NET BOOK VALUE			
At 31 December 2021	1,899,419	14,621	1,914,041
At 31 December 2020	1,781,285	18,493	1,740,651

8. HERITAGE ASSETS

	Total
	£
MARKET VALUE	
At 1 January 2021	342,384
At 31 December 2021	342,384
NET BOOK VALUE	
At 31 December 2021	337,884
At 31 December 2020	342,384

9. FIXED ASSET INVESTMENTS

	£
MARKET VALUE	
At 1 January 2021 and 31 December 2021	4,387
NET BOOK VALUE	
At 31 December 2021	4,387
At 31 December 2020	4,387

There were no investment assets outside the UK

At the Balance Sheet date the Company owned shares in the following three companies:

45163 Limited – 500 Ordinary shares of £1 each
Colne Valley & Halstead Railway Company Limited – 3,885 Ordinary shares of £l each
CVR 2006 Limited – 2 Ordinary shares of £1 each

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade debtors	1,649	4,156
Amounts owed by group undertaking	14,093	-
Other debtors	50	2,828
VAT	1,826	483
Stock – Finished Goods	-	226
	17,659	7,693

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Bank loans and overdrafts (see note 12)	24,480	12,927
Trade creditors	6,815	81
Other creditors	253,085	167,885
Amounts owed to group undertakings	-	2,113
Accruals and deferred income	1,450	1,400
	285,831	184,406

12. LOANS

An analysis of the maturity of loans is given below:

	31.12.21 £	31.12.20 £
Amounts falling due within one year on demand:		
Bank overdraft	24,480	12,927
	24,480	12,927

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 December 2021

13. MOVEMENT IN FUNDS

	At 01.01.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	1,969,836	18,264	1,988,100
TOTAL FUNDS	1,969,936	18,264	1,988,100

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	79,121	(60,857)	18,264
TOTAL FUNDS	79,121	(60,857)	18,264

Comparatives for movement in funds

	At 01.01.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted Funds			
General fund	1,920,135	49,701	1,969,836
TOTAL FUNDS	1,920,135	49,701	1,969,836

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	75,982	(26,281)	49,701
TOTAL FUNDS	75,982	(26,281)	49,701

13. MOVEMENT EN FUNDS - continued

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

	At 01.01.20	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,920,135	67,965	1,988,100
TOTAL FUNDS	1,920,135	67,965	1,988,100

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

	Incoming resources	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	155,103	(87,138)	67,965
TOTAL FUNDS	155,103	(87,138)	67,965

14. RELATED PARTY DISCLOSURES

Included in creditors **is** a loan outstanding at 31st December 2021 of £59,000 (2020: £62,560). This loan is from Mr E H Bailey, who is a Trustee of the Company. Mr E H Bailey was a Trustee of the Company since the 20th March 2016. The repayment of the remaining £59,000 has been agreed to be completed by 15/12/2029.

Included in creditors is a loan outstanding at 31st December 2021 of £60,000 (2020: £nil). This loan is from Mr Paul Lemon, who is a trustee of the Company. Condition 6 of the loan agreement states. “Should the borrower become insolvent, then the remaining balance Of this loan will have first charge against the assets of the Borrower”.

Included in creditors is an amount outstanding of £9,700 (2020: £nil) this is in relation to the purchase of the miniature railway, the amount of £9,700 is due to be paid to E Bailey’s estate by 31/12/2022.

COLNE VALLEY RAILWAY PRESERVATION LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2021

	31.12.21	31.12.20
INCOME	£	£
Donations and legacies		
Donations	11,058	15,271
Grants	51,590	54,201
Subscriptions	3,033	3,935
	65,681	73,407
Other trading activities		
200 Club	1,767	1,802
Locomotive Hire	8,349	597
	10,116	2,399
Investment income		
Wayleaves	129	172
Deposit account interest	23	1
	152	173
Other income / (expenditure)		
Gain on sale of tangible fixed assets		
Gain / (loss) on sale of heritage assets	-	-
Other operating income	3,172	3
	3,172	3
Total incoming resources	79,172	75,982
EXPENDITURE		
Raising donations and legacies		
Sundries	-	-
Other trading activities		
Newsletter and stationery	815	287
Computer software, consumables and maintenance	95	349
Sundries	800	608
Repairs and renewals	33,481	11,273
Depn. of Equipment	4,875	6,166
Carried forward	40,066	18,683

COLNE VALLEY RAILWAY PRESERVATION LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2021

	31.12.21	31.12.20
Other trading activities		
Brought forward	40,066	18,683
Consultancy fees	15,000	-
Legal fees	500	1,050
Loan interest	640	250
Bank charges	679	722
Bank interest	1,019	1,177
Charitable donations	-	3,000
Equipment Hire	1,035	
Training cost	468	
	59,407	24,881
Support costs Governance costs		
Accountancy and legal fees		
	1,450	1,400
Total resources expended	60,857	26,281
Net income	18,264	49,701

COLNE VALLEY RAILWAY PRESERVATION LTD

England & Wales - Charity number 1157665

Accounts

REGISTERED COMPANY NUMBER: 08929040 (England and Wales)

REGISTERED CHARITY NUMBER: 1157665

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020
FOR
COLNE VALLEY RAILWAY PRESERVATION LTD**

Abacus Accountancy
105 Courtyard Studios
Lakes Innovation Centre
Braintree, Essex
CM7 3AN

COLNE VALLEY RAILWAY PRESERVATION LTD

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2020

COLNE VALLEY RAILWAY PRESERVATION LTD

REPORT OF THE TRUSTEES
For the Year Ended 31 December 2020

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 December 2020. 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 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The objective of the charity is to preserve the section of the railway line: carriages, locomotives: engines, wagons for use on the line and the preservation of the surrounding area. The charity is controlled by its governing document, a memorandum and articles of association dated 7 March 2014, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management
The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
08929040 (England and Wales)

Registered Charity number
1157665

Registered office
Yeldham Road
Castle Hedingham
Halstead
Essex
CO9 3DZ

Trustees
E H Bailey
T A Cooper
P W Lemon
G Hall
S Clark
G Claydon

P W Lemon is a Chair of the charity.

Company Secretary
Ms S B Halls

Independent examiner
Abacus Accountancy
105 Courtyard Studios
Lakes Innovation Centre
Braintree, Essex
CM7 3AN

COLNE VALLEY RAILWAY PRESERVATION LTD

REPORT OF THE TRUSTEES
For the Year Ended 31 December 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers
Barclays Bank Plc
Leicester
Leicestershire
LE87 2BB

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

P W Lemon - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF COLNE VALLEY RAILWAY PRESERVATION LTD

Independent examiner's report to the trustees of Colne Valley Railway Preservation Ltd ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

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
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Financial Accountants which is one of the listed bodies.

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.

Paul Pritchard
Institute of Financial Accountants
Abacus Accountancy
105 Courtyard Studios
Lakes Innovation Centre
Braintree, Essex
CM7 3AN

COLNE VALLEY RAILWAY PRESERVATION LTD

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2020

	Notes	31.12.20 Unrestricted fund £	31.12.19 Total funds £
INCOME FROM			
Donations and legacies		73,407	326,059
Other trading activities	2	2,399	5,789
Investment income	3	173	144
Other income		3	3,028
Total		75,982	335,020
EXPENDITURE ON			
Raising funds		24,881	65,725
Other		1,400	1,400
Total		26,281	67,125
NET INCOME		49,701	267,895
RECONCILIATION OF FUNDS			
Total funds brought forward		1,920,135	1,652,240
TOTAL FUNDS CARRIED FORWARD		1,969,836	1,920,135

The notes form part of these financial statements

COLNE VALLEY RAILWAY PRESERVATION LTD

BALANCE SHEET

At 31 December 2020

	Notes	31.12.20 Unrestricted funds £	31.12.19 Total funds £
FIXED ASSETS			
Tangible assets	7	1,799,778	1,740,651
Heritage assets	8	342,384	342,384
Investments	9	4,387	4,387
		2,146,549	2,087,422
CURRENT ASSETS			
Debtors	10	4,865	27,304
Cash at bank		2,828	71
		7,693	27,375
CREDITORS			
Amounts falling due within one year	11	(184,406)	(194,662)
NET CURRENT ASSETS/(LIABILITIES)		(176,713)	(167,287)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,969,836	1,920,135
NET ASSETS		1,969,836	1,920,135
FUNDS			
Unrestricted funds	14	1,969,836	1,920,135
TOTAL FUNDS		1,969,836	1,920,135

The notes form part of these financial statements

COLNE VALLEY RAILWAY PRESERVATION LTD

BALANCE SHEET - CONTINUED
At 31 December 2020

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

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

P W Lemon – Trustee

TACooper
TACooper (Mar 10, 2021 17:17 GMT)

T A Cooper - Trustee

The notes form part of these financial statements

COLNE VALLEY RAILWAY PRESERVATION LTD

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2020

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 2015)', 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.

Freehold property	- Nil
Heritage assets	- Nil
Equipment	- 25% on reducing balance

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 could 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.

2. OTHER TRADING ACTIVITIES

	31.12.20 £	31.12.19 £
200 Club	1,802	2,031
Locomotive Hire	597	3,758
	2,399	5,789

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 December 2020

3. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Wayleaves	172	143
Deposit account interest	1	1
	173	144

4. NET INCOME/(EXPENDITURE)

	31.12.20	31.12.19
	£	£
Net income: (expenditure) is stated after charging/(crediting):		
Depreciation - owned assets	6,166	7,569
Loss (surplus) on disposal of fixed asset	-	34,000

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses
There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Fund
	£
INCOME FROM	
Donations and legacies	326,059
Other Income	3,028
Other trading activities	5,789
Investment income	144
Total	335,020
EXPENDITURE ON	
Raising funds	65,725
Other	1,400
Total	67,125
NET INCOME	267,895

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES -cont

	Unrestricted fund £
RECONCILIATION OF FUNDS	
Total funds brought forward	1,920,135
TOTAL FUNDS CARRIED FORWARD	1,969,836

7. TANGIBLE FIXED ASSETS

	Freehold Property £	Equipment £	Totals £
COST			
At 1 January 2020	1,717,955	57,486	1,775,441
Additions	63,330	1,963	65,293
At 31 December 2020	1,781,285	59,449	1,840,734
DEPRECIATION			
At 1 January 2020	-	34,790	34,790
Charge for year	-	6,166	6,166
At 31 December 2020		40,956	40,956
NET BOOK VALUE			
At 31 December 2020	1,781,285	18,493	1,799,778
At 31 December 2019	1,717,955	22,696	1,740,651

8. HERITAGE ASSETS

	Total
	£
MARKET VALUE	
At 1 January 2020	342,384
At 31 December 2020	342,384
NET BOOK VALUE	
At 31 December 2020	342,384
At 31 December 2019	342,384

9. FIXED ASSET INVESTMENTS

	£
MARKET VALUE	
At 1 January 2020 and 31 December 2020	4,387
NET BOOK VALUE	
At 31 December 2020	4,387
At 31 December 2019	4,387

There were no investment assets outside the UK

At the Balance Sheet date the Company owned shares in the following three companies:

45163 Limited – 500 Ordinary shares of £1 each
Colne Valley & Halstead Railway Company Limited – 3,885 Ordinary shares of £l each
CVR 2006 Limited – 2 Ordinary shares of £1 each

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade debtors	4,156	5,843
Amounts owed by group undertakings	-	-
Other debtors	2,828	71
VAT	483	21,461
Stock – Finished Goods	226	-
	7,693	27,375

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Bank loans and overdrafts (see note 12)	12,927	23,461
Trade creditors	81	87,016
Other creditors	167,885	70,702
Amounts owed to group undertakings	2,113	12,083
Accruals and deferred income	1,400	1,400
	184,406	194,662

12. LOANS

An analysis of the maturity of loans is given below:

	31.12.20	31.12.19
	£	£
Amounts falling due within one year on demand:		
Bank overdraft	12,927	23,461
	12,927	23,461

13. MOVEMENT IN FUNDS

	At 01.01.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	1,920,135	49,701	1,969,836
TOTAL FUNDS	1,920,135	49,701	1,969,836

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	75,982	(26,281)	49,701
TOTAL FUNDS	75,982	(26,281)	49,701

Comparatives for movement in funds

	At 01.01.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted Funds			
General fund	1,652,240	267,895	1,920,135
TOTAL FUNDS	1,652,240	267,895	1,920,135

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	335,020	(67,125)	267,895
TOTAL FUNDS	335,020	(67,125)	267,895

13. MOVEMENT EN FUNDS - continued

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

	At 01.01.19	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,652,240	317,596	1,969,836
TOTAL FUNDS	1,652,240	317,596	1,969,836

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

	Incoming resources	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	411,002	(93,406)	317,596
TOTAL FUNDS	411,002	(93,406)	317,596

14. RELATED PARTY DISCLOSURES

Included in creditors **is** a loan outstanding at 31st December 2020 of £62,560 (2019: £61,173). This loan is from Mr E H Bailey, who is a Trustee of the Company. Mr E H Bailey has been a Trustee of the Company since the 20th March 2016.

COLNE VALLEY RAILWAY PRESERVATION LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2020

INCOME	31.12.20 £	31.12.19 £
Donations and legacies		
Donations	15,271	12,584
Grants	54,201	309,854
Subscriptions	3,935	3,621
	73,407	326,059
Other trading activities		
200 Club	1,802	2,031
Locomotive Hire	597	3,758
	2,399	5,789
Investment income		
Wayleaves	172	143
Deposit account interest	1	1
	173	144
Other income / (expenditure)		
Gain on sale of tangible fixed assets		
Gain / (loss) on sale of heritage assets	-	(34,000)
Other operating income	3	3,028
	3	(30,972)
Total incoming resources	75,982	301,020
EXPENDITURE		
Raising donations and legacies		
Sundries	-	-
Other trading activities		
Newsletter and stationery	287	960
Computer software, consumables and maintenance	349	-
Sundries	608	1,078
Repairs and renewals	11,273	8,428
Depn. of Equipment	6,166	7,596
Carried forward	18,683	18,035

COLNE VALLEY RAILWAY PRESERVATION LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2020

	31.12.20	31.12.19
Other trading activities		
Brought forward	18,683	18,035
Exhibitions and events		500
Legal fees	1,050	650
Loan interest	250	11,892
Bank charges	722	648
Bank interest	1,177	-
Charitable donations	3,000	-
	24,881	31,725
Support costs Governance costs		
Accountancy and legal fees		
	1,400	1,400
Total resources expended	26,281	33,125
Net income	49,701	267,895