

COLNE VALLEY RAILWAY PRESERVATION LTD

**TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS**

**FOR THE YEAR END
31 December 2024**

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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
S Lemon
S Halls
G Claydon
R Monksfield(resigned Apr 2024)
D Clews
M Smith
S Clark

P W Lemon is a Chair of the charity.

Company Secretary


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

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 December 2024

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
	<u>42,873.43</u>	<u>42,873.43</u>	<u>18,346.14</u>

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
	<u>4,645.49</u>	<u>4,645.49</u>	<u>3,326.00</u>

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
	<u>14,340.56</u>	<u>8,943.98</u>

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
	<u>11,240.96</u>	<u>8,563.60</u>

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
	<u>4,409.37</u>	<u>1,879.27</u>

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
	<u>3,109.84</u>	<u>3,109.84</u>	<u>4,182.50</u>

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
	<u>32.61</u>	<u>3.20</u>

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
	<u>111,890.61</u>	<u>115,295.43</u>

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
	<u>111,785.67</u>	<u>125,061.20</u>

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:	CBJCHBCAABAALIIIf04eZUPNprcVJCI37yIfRqE9t4wg

"Finalised Accounts - CVRPL - 31st December 2024 - (capium accounts)" 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@gmail.com) for signature
2025-03-25 - 12:36:58 GMT
-  Email viewed by Sally Halls (rustycvrlady@gmail.com)
2025-03-25 - 12:37:08 GMT- IP address: 66.249.93.228
-  Email viewed by Sally Halls (rustycvrlady@gmail.com)
2025-04-07 - 09:17:43 GMT- IP address: 66.249.93.227
-  Document e-signed by Sally Halls (rustycvrlady@gmail.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