



BARCLAY 1964 CIO

15 Medway
Sturton by Stow
Lincoln
LN1 2DY

Trustee Meeting No 13

Minutes of a trustees meeting held at Ludborough Engine Shed on Saturday April 20th 2024 at 14:00

Present: M & O. Lynn, J. Wilson, T Jones, M. Riley, C. Thornton, M. Burton
Apologies: P. Davison.

The minutes of the previous meeting had been circulated and it was agreed that they were a true record of the meeting.

Matters Arising None

Chairman's Report: Mr. Lynn opened the meeting by reporting that Spitfire had been used on every running day so far in 2024, which was a good boost to the finances of the charity. As we are now approaching the 10-year overhaul, Mr. Lynn had called the meeting to start planning this overhaul.

Finance: Mrs. Lynn reported that the charity had received income so far during 2024 of £3748.00 during 2024. The expenditure during the year £1204.89. This leaves the current position of the charity as £44,511.06 and a petty cash of £77.60.

Engineering Mr. Wilson reported the engine had performed well during this year having been used on all services. It had passed its annual boiler exam in early 2024 to allow it to operate all the services upto Easter. He suggested that the boiler should be overhauled off site and following the annual exam would request quotes from 2 or 3 boiler repairers names suggested were J. Varley, Issac Newton, Heritage Steam Boilers.

There being no further business the meeting closed 14:30

O. Lynn Secretary/Treasurer

Charity No 1178688

Trustees: M. Lynn, O. Lynn, J. Wilson, P. Dacison, M. Riley, C. Thornton, T. Jones, M. Burton.

BARCLAY 1964 CIO



15 Medway
Sturton by Stow
Lincoln
LN1 2DY

Trustee Meeting No 14

Minutes of a trustees meeting held at Landsborough Engine Shed on Saturday Sept 24th' 2024 at

14:00 Present: M & O. Lynn, J. Wilson, T Jones. M. Riley, C. Thornton, M. Burton

Apologies: P. Davison.

The minutes of the previous meeting had been circulated and it was agreed that they were a true record of the meeting.

Matters Arising None

Chairman's Report: Mr. Lynn opened the meeting by reporting that Spitfire had been used on some Further running days 2024, which helps the finances of the charity. As we are now approaching the 10-year overhaul, Mr. Lynn had called the meeting to start planning this overhaul.

Finance: Mrs. Lynn reported that the charity had received income so far during 2024 of £/311.59 during 2024. The expenditure during the year £2524.89. This leaves the current position of the charity as £49624.30 and a petty cash of £77.60.

Engineering Mr. Wilson reported the engine had performed well during this year having been used on all services. It had passed its annual boiler exam in early 2024 to allow it to operate some additional services up to the end of August. He suggested that the boiler should be overhauled off site and following the annual exam would request quotes from 2 or 3 boiler repairers names suggested were J. Varley, Issac Newton, Heritage Steam Boilers.

There being no further business the meeting closed 14:30

O. Lynn Secretary/Treasurer

Charity No 1178688

Trustees: M. Lynn, O. Lynn, J. Wilson, M. Riley, C. Thornton, T. Jones, M. Burton.



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Trustee Meeting No 15

Minutes of a trustees meeting held at Ludborough Engine Shed on Saturday January 18th 2025 at 13:00

Present: M & O. Lynn, J. Wilson, T. Jones, M. Riley, C. Thornton, M. Burton

Apologies: Mrs. J. Knowler

The minutes of the previous meeting had been circulated and it was agreed that they were a true record of the meeting.

Matters Arising It was agreed that it should be arranged for Mrs Knowler to be given a footplate ride on one of the Santa specials. The date agreed was Sunday Dec 8th.

Chairman's Report: Mr. Lynn opened the meeting by reporting that Spitfire been used on further running days during 2024. These were to be Dec 7th & 8th on Santa's and on January 1st 2025 top and tailed with Cranford.

Finance: Mrs. Lynn reported that the charity had received income so far during 2024 of £8,314.59 during 2024. The expenditure during the year £2584.29. This leaves the current position of the charity as £52,382.31 and a petty cash of £89.95.

Engineering Mr. Wilson would be used on further services during 2024. He had received 2 quotes for the boiler overhaul from the companies suggested at the previous meeting. One of these was from Issac Newton for £89,000.00 with an expected time span for completion of 18 months from receipt of the boiler. It was agreed that this quote should be accepted and Issac Newton should be informed of this.

There being no further business the meeting closed 13:30

O. Lynn Secretary/Treasurer

Charity No 1178688

Trustees: M. Lynn, O. Lynn, J. Wilson, Mrs J. Knowler, C. Thornton, T. Jones, M. Burton.

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2024
for
Barclay 1964 CIO

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

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for the Year Ended 31 December 2024

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Barclay 1964 CIO

Report of the Trustees for the Year Ended 31 December 2024

- The trustees 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's aims are to provide education and skills development to the general public by preserving, exhibiting and operating the steam locomotive known as 'Spitfire'.

Significant activities

During the year the charity has raised funds through grant receipts, donations and the sale of 'Spitfire' memorabilia. These funds have been spent, as and when required, on the maintenance of the engine 'Spitfire'. The trustees consider that the charity holds sufficient unrestricted funds towards the future maintenance costs of the locomotive.

Public benefit

In setting our objectives and planning our activities our trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on preservation and conservation.

FINANCIAL REVIEW

Reserves policy

The charity's primary purpose is the restoration and maintenance of the engine 'Spitfire' with all funds being held towards this purpose. The charity has minimal expenditure that is not directly related to this and therefore does not have a specific reserves policy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1178688

Principal address

15 Medway
Sturton by Stow
Lincoln
Lincolnshire
LN1 2DY

Trustees

M Lynn
P Davison
M C P Riley (resigned 30 November 2024)
O M Lynn
J M Wilson
C W M Thornton
M J Burton
T A D Jones

Independent Examiner

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Approved by order of the board of trustees on 20 October and signed on its behalf by:

M Lynn
M Lynn - Trustee

**Independent Examiner's Report to the Trustees of
Barclay 1964 CIO**

Independent examiner's report to the trustees of Barclay 1964 CIO

I report to the charity trustees on my examination of the accounts of Barclay 1964 CIO (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



David Goodall FCA

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Date:

20/10/2025

Barclay 1964 CIO

Statement of Financial Activities
for the Year Ended 31 December 2024

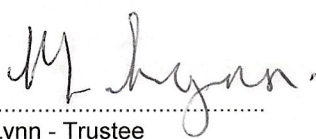
		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		3,418	22,375
Other trading activities	2	8,033	8,484
Investment income	3	1,498	912
Total		<u>12,949</u>	<u>31,771</u>
 EXPENDITURE ON			
Raising funds	4	1,465	397
Charitable activities			
Barclay		4,219	3,580
Total		<u>5,684</u>	<u>3,977</u>
 NET INCOME		 7,265	 27,794
 RECONCILIATION OF FUNDS			
Total funds brought forward		63,274	35,480
 TOTAL FUNDS CARRIED FORWARD		 <u>70,539</u>	 <u>63,274</u>

Barclay 1964 CIO

Balance Sheet
31 December 2024

		2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS	Notes		
Tangible assets	7	19,513	21,993
CURRENT ASSETS			
Cash at bank and in hand		51,896	41,581
CREDITORS			
Amounts falling due within one year	8	(870)	(300)
NET CURRENT ASSETS		<u>51,026</u>	<u>41,281</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>70,539</u>	<u>63,274</u>
NET ASSETS		<u>70,539</u>	<u>63,274</u>
FUNDS	9		
Unrestricted funds		<u>70,539</u>	<u>63,274</u>
TOTAL FUNDS		<u>70,539</u>	<u>63,274</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20/10/2025 and were signed on its behalf by:


.....
M Lynn - Trustee

Barclay 1964 CIO

Notes to the Financial Statements for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Locomotives and coaches - 10% on cost

Taxation

The charity is exempt from 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

	2024	2023
	£	£
Steaming fees	7,720	8,250
Shop income	313	234
	<u>8,033</u>	<u>8,484</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>1,498</u>	<u>912</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

4. RAISING FUNDS**Raising donations and legacies**

	2024	2023
	£	£
Support costs	996	397
	<u>996</u>	<u>397</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	22,375
Other trading activities	8,484
Investment income	912
Total	<u>31,771</u>
EXPENDITURE ON	
Raising funds	397
Charitable activities	
Barclay	3,580
Total	<u>3,977</u>
NET INCOME	27,794
RECONCILIATION OF FUNDS	
Total funds brought forward	35,480
TOTAL FUNDS CARRIED FORWARD	<u>63,274</u>

Barclay 1964 CIO

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,745	22,013
Gift aid	673	362
	<hr/> 3,418	<hr/> 22,375
Other trading activities		
Steaming fees	7,720	8,250
Shop income	313	234
	<hr/> 8,033	<hr/> 8,484
Investment income		
Deposit account interest	1,498	912
	<hr/> 12,949	<hr/> 31,771
Total incoming resources		
EXPENDITURE		
Other trading activities		
Purchases	469	-
Charitable activities		
Repairs and maintenance	1,739	1,490
Locomotives and coaches	2,480	2,090
	<hr/> 4,219	<hr/> 3,580
Support costs		
Management		
Postage and stationery	-	1
Governance costs		
Accountancy and legal fees	996	396
	<hr/> 5,684	<hr/> 3,977
Total resources expended		
Net income	<hr/> <hr/> 7,265	<hr/> <hr/> 27,794