

NORTH DORSET RAILWAY

England & Wales · Charity number 1181851

Details

Other names	THE SHILLINGSTONE RAILWAY PROJECT
Status	Registered
Legal form	CIO
Registered	2019-02-04
Register	View on the Charity Commission register

Contact

Address	Shillingstone Station Station Road Shillingstone Blandford Forum Dorset DT11 0SA
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Website	www.northdorsetrailway.co.uk

Activities

Objects: THE OBJECTS OF THE CIO ARE: TO PRESERVE AND RESTORE FOR THE BENEFIT OF THE PUBLIC THE SECTION OF THE RAILWAY FORMERLY KNOWN AS THE SOMERSET AND DORSET JOINT RAILWAY RUNNING BETWEEN BLANDFORD FORUM IN DORSET AND TEMPLECOMBE IN SOMERSET ("THE RAILWAY") AND RELATED INFRASTRUCTURE, ROLLING STOCK AND ASSOCIATED BUILDINGS IN PARTICULAR BY: 3.1 CARRYING OUT WORK TO PROTECT AND IMPROVE THE RAILWAY; 3.2 CARRYING OUT WORK TO ADVANCE TECHNICAL, HISTORICAL AND LOCAL EDUCATION ABOUT THE RAILWAY BY, BUT NOT LIMITED TO, THE ESTABLISHMENT OF A MUSEUM OF STEAM AND OTHER RAILWAY LOCOMOTIVES, ROLLING STOCK, EQUIPMENT AND RELATED ARTEFACTS AND BY CONSERVING BUILDINGS AND OTHER HISTORIC FEATURES; 3.3 OPERATING A HERITAGE RAILWAY FOR THE BENEFIT OF THE GENERAL PUBLIC; AND 3.4 PROVIDING ACCESSIBLE FACILITIES FOR TRAINING, TECHNICAL EDUCATION AND EXPERIENCE FOR THOSE ENGAGED IN THE OPERATION OF THE HERITAGE RAILWAY AND RAILWAYS ELSEWHERE.

Activities: Our volunteers are restoring Shillingstone Station on the old Somerset and Dorset Railway, with a section of the original line, to how it was in the 1950s/60s. Work includes the renovation of the station

buildings, platforms and railway infrastructure, plus the restoration of heritage rolling stock. We have a small museum, shop and cafe, for the benefit of local residents, visitors and volunteers.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Dorset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£164,268	£102,789	-	-
2024-09-30	£136,247	£97,797	-	-
2023-09-30	£125,791	£113,587	-	-
2022-09-30	£96,547	£78,443	-	-
2021-09-30	£114,357	£55,358	-	-

Trustees

Name	Role	Appointed
Gavin Collins	Chair	2022-06-12
ALAN VICTOR WHIFFEN		2021-06-22
Colin Fisher		2024-09-03
Diana West		2022-01-01
Graham Cooke		2021-08-17
Martin Trott		2024-09-03
Will Appelbee		2026-05-10

NORTH DORSET RAILWAY

England & Wales - Charity number 1181851

Accounts

NORTH DORSET RAILWAY

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Edwards & Keeping

Chartered Accountants

NORTH DORSET RAILWAY

CONTENTS (CONTINUED)

Reference and Administrative Details	1
Trustees' Report	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 19

NORTH DORSET RAILWAY

REFERENCE AND ADMINISTRATIVE DETAILS

Chairman	Gavin Collins (Elected at AGM 11 May 2025)
Trustees	Diana West, Treasurer (Elected at AGM 12 June 2022) Richard Giles, Secretary (Elected at AGM 11 May 2025) (resigned 19 September 2025) Alan Whiffen (Elected at AGM 11 May 2024 for 2nd term) Graham Cooke (Elected at AGM 12 June 2022) Robin Wyatt (Stood down at AGM 11 May 2025) William Applebee (Stood down at AGM 11 May 2025) Colin Fisher (Elected at AGM 11 May 2025) Martin Trott (Elected at AGM 11 May 2025) Peter Renaut (Elected at AGM 11 May 2025)
Charity Registration Number	1181851
Principal Office	Shillingstone Station Station Road Shillingstone Blandford Forum Dorset DT11 0SA
Independent Examiner	Edwards and Keeping Limited Chartered Accountants Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA

NORTH DORSET RAILWAY

TRUSTEES' REPORT

The trustees present the annual report together with the financial statements of the charity for the year ended 30 September 2025.

Structure, governance and management

Nature of governing document

- North Dorset Railway (NDR) is an association charitable incorporated organisation (CIO), registered on 4th February 2019, with a constitution as its governing document.
- There are a maximum of 9 elected trustees who form the management committee. The Trustees are usually recruited from within the membership and are elected by the members at the AGM.
- The management committee have organised the NDR with a number of subcommittees, working Groups and Volunteer Managers of departments and functions.

Objectives and activities

Objects and aims

The objects and aims of the CIO as set out in the NDR constitution are:

To preserve and restore for the benefit of the public the section of the railway formerly known as The Somerset and Dorset Joint Railway running between Blandford Forum in Dorset and Templecombe in Somerset (the "Railway") and related infrastructure, rolling stock and associated buildings in particular by:

- carrying out work to protect and improve the Railway.
- carrying out work to advance technical, historical, and local education about the Railway by, but not limited to, the establishment of a museum of steam and other railway locomotives, rolling stock, equipment and related artefacts and by conserving buildings and other historic features.
- operating a heritage railway for the benefit of the public; and
- providing accessible facilities for training, technical education, and experience for those engaged in the operation of the heritage railway and railways elsewhere.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Activities, Achievements and Performance for the reporting period 1st Oct 24- 30th Sep 25

- We retained the temporary use of Units 3/4 on the Industrial Estate to house the two S&DJR Trust carriages, our plant and equipment. During the year Dorset Council granted NDR a new lease for the combined area of the station area and the land forming the track bed on the northern extension towards Cattle Creep. This included Lamb House Bridge which was repaired by Dorset Council in June prior to the lease being granted. The Riverside Car Park was constructed and is now in use by visitors and volunteers.

NORTH DORSET RAILWAY

TRUSTEES' REPORT (CONTINUED)

Protecting and Improving the Railway

- Engineering Assessments of the Lamb House Bridge were completed to the satisfaction of Dorset Council who carried out remedial work to the bridge before granting a new lease for the whole station area and the extension towards Cattle Creep.
- Track laying from Cattle Creep back to the station yard was completed, and ballasting from the station towards the bridge commenced. The services of an Independent Competent Engineer continued.
- Work on the Riverside Car park continued using the services of a local contractor and was finished in the new year to enable its use by visitors and volunteers.
- The completion of the track laying and the opening of the Riverside Car Park was celebrated by the volunteers and a number of invited guests in September when the Diesel Shunter (Ashdown), Steam Locomotive 30075 and the Wickham Trolley were driven from the station onto the newly connected and ballasted track on the extension towards Lamb House Bridge.
- Volunteers have started work on the biodiversity and environmental improvements on the extension required by the planning permission grant.
- A track circuit was installed on a section of track across the northern set of points together with the appropriate instrumentation on the instrument panel in the signal box.
- A location box was refurbished and located at the southern loop points and a track circuit here was partially completed.
- The refurbished Lamp Hut acquired from S&DJR Trust was sited on the down platform.
- Work has progressed on the General Utility Vehicle and is now largely complete.
- The Brake Van Body is now complete and ready to be finished outside.
- The refurbishment of the interior of the CCT has been completed and the vehicle is now in use.
- The refurbished Binegar Crane was permanently erected on the Loading Dock by specialist contractors.

Technical, Historical and education about the railway

- Volunteers hosted guided tours for local historic societies and groups at the station.
- Talks were provided by volunteers externally to the station.
- The Signal Box is staffed more regularly by volunteers for guided tours and was used for the annual 'Railways on the Air' Amateur Radio event.
- A section of an original S&D carriage was recovered from a garden in Cannington and has been put on display for the public adjacent to the station building.

Operating a Heritage Railway

- The Railway has adopted the Heritage railways operating system (HOPS) and is using this to record competences and manage rosters in readiness for running passenger trains in the future.
- Diesel Engine drivers, Second man, Shunters and Crossing gate keepers have been trained, assessed, and passed out as competent.
- A formal process for inspecting engines and wagons before movement has been implemented and approved for use.
- External support has been sourced and utilised to ensure that the competence management system and competences awarded are in line with ORR expectations, and are awarded by an Independent Competent Person (ICP)
- Planning permission has been granted by Dorset Council to operate the site as an Operational Heritage Railway and Museum requiring now only that the ORR allow the railway to run passenger trains.

Volunteering, Training and experience

- The NDR has no paid staff, and all activities are entirely dependent on volunteers.
- The railway now has over 130 active volunteers who have been through the induction process, passed the NDR's basic railway safety test and who are extending their skills into other areas.
- Volunteers are actively engaged in the maintenance and restoration work at the site and skills being learnt and utilised include woodwork and metalwork on both carriages, steam engines and the railway buildings, painting, gardening, running the café and providing talks to visitors and groups about the railway.
- Courses and training have been provided to volunteers for Railway duties, Drivers, Shunters, Crossing Gate Keepers along with Fire Safety, Food Safety, First Aid and Radio Operations.

NORTH DORSET RAILWAY

TRUSTEES' REPORT (CONTINUED)

- The volunteers have been out with our events caravan and represented the railway at different events through the year including the Three Okefords Rally at Shillingstone and the Hey Day at Child Okeford.
- Volunteers are organised into departments with volunteer department managers.
- Quarterly question and answer sessions are held by the Trustees with the volunteers. These are planned and meeting notes are recorded in the HOPS system for any volunteer to access.
- The opportunities for volunteering both on and off site are very varied and provide considerable community benefit. Not least opportunities to develop social cohesion through establishing new friendship groups, developing new interests and abilities and the passing on of existing knowledge and skills to others.
- As a free visitor attraction, we are a local community hub providing inclusive leisure activities for old and young alike. As such we provide public benefit to the entire age range with visitors from the locality and railway enthusiasts from further afield.

Financial review

- The NDR independently examined accounts which are included here will be reported at the appropriate AGM following the end of the financial year 1st October 2024 – 30th September 2025. The accounts detail the income sources and expenditure.
- Income increased compared to the previous year, with trading activity increasing significantly, although the income from investments was less, reflecting the lower interest rates available.
- Expenditure on repairs and maintenance included rolling stock expenses, site expenses, tracklaying preparation (also known as the Northern Extension), expenditure on the car park and general repairs and maintenance.
- The "Assets under Construction" noted in note 12 (Tangible Fixed Assets) relate to the costs of the Northern Extension and the Riverside Car Park during the financial year
- Trading at the café and shop also increased with the retail side of the business showing a profit of nearly £67,000 over the year. Although some of this increase is because of the higher prices necessary, another reason is the increased number of visitors to the station.
- The 200 Club continues to thrive and now has more than 100 members. The 200 Club contributed £1,148 to NDR funds as well as paying out £1,141 to the monthly winners.
- Events generally through the year raised over £3,477, with funds raised at the ever-popular volunteer curry meals as well as Christmas events. We also offered Mother's Day teas which were fully booked and very successful. In addition, we held a Grand Prize Draw in the summer which raised a total of £2,730. The Model Railway Exhibition, held in April, was a very successful event, with around 600 visitors. Visitors made generous donations towards NDR, and the café and shop were very popular.
- In November 2023 Units 1 and 2 on the industrial estate were bought by Van Haven, but NDR continued to pay the council tax on Units 1-4 while the Valuation Agency valued the properties. The report was finally received in June 2025, and NDR received a refund of council tax of £2,860. In addition, the council tax for Units 3 and 4 for the remainder of the year (April 2025-March 2026) was reduced to take account of the council tax already paid.

Simplified Financial Summary 1st October 2024- 30th September 2025

	2024-25	2023-24
Total Income	£181,250	£136,247
Total Expenditure	£103,539	£97,797
Net Worth	£549,608	£471,897
(estimated value of assets allowing for depreciation, plus money in the bank)		

Policy on reserves

The Trustees have agreed a reserves policy to maintain sufficient reserves to cover regularly recurring overheads for a period of six months. A reserve of £20,000 has been agreed and put in place.

Principal funding sources

The principal funding sources are Café and shop income, donations and membership subscriptions

NORTH DORSET RAILWAY

TRUSTEES' REPORT (CONTINUED)

Approved by the trustees of the charity on 5 January 2026 and signed on its behalf by:

Gavin Collins

Trustee & Chair

NORTH DORSET RAILWAY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NORTH DORSET RAILWAY

I report on the accounts of the charity for the year ended 30 September 2025 which are set out on pages 7 to 19.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mrs S J Hough FCA
Chartered Accountants
Edwards and Keeping Limited

Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

9 January 2026

NORTH DORSET RAILWAY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	2	45,288	16,982	62,270	50,570
Other trading activities	3	117,291	-	117,291	83,446
Investment income	4	1,649	-	1,649	2,166
Other income		40	-	40	65
Total income		<u>164,268</u>	<u>16,982</u>	<u>181,250</u>	<u>136,247</u>
Expenditure on:					
Raising funds	5	(42,927)	-	(42,927)	(29,116)
Charitable activities	6	<u>(59,862)</u>	<u>(750)</u>	<u>(60,612)</u>	<u>(68,681)</u>
Total expenditure		<u>(102,789)</u>	<u>(750)</u>	<u>(103,539)</u>	<u>(97,797)</u>
Net income		61,479	16,232	77,711	38,450
Gross transfers between funds		<u>16,232</u>	<u>(16,232)</u>	<u>-</u>	<u>-</u>
Net movement in funds		77,711	-	77,711	38,450
Reconciliation of funds					
Total funds brought forward		<u>471,897</u>	<u>-</u>	<u>471,897</u>	<u>433,447</u>
Total funds carried forward	19	<u><u>549,608</u></u>	<u><u>-</u></u>	<u><u>549,608</u></u>	<u><u>471,897</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 19.

NORTH DORSET RAILWAY

(REGISTRATION NUMBER: 1181851) BALANCE SHEET AS AT 30 SEPTEMBER 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	410,118	281,123
Heritage assets	13	<u>20,062</u>	<u>20,062</u>
		<u>430,180</u>	<u>301,185</u>
Current assets			
Stocks	14	14,866	14,016
Debtors	15	7,610	8,759
Cash at bank and in hand	16	<u>111,958</u>	<u>149,954</u>
		134,434	172,729
Creditors: Amounts falling due within one year	17	<u>(8,839)</u>	<u>(2,017)</u>
Net current assets		<u>125,595</u>	<u>170,712</u>
Total assets less current liabilities		555,775	471,897
Creditors: Amounts falling due after more than one year	18	<u>(6,167)</u>	<u>-</u>
Net assets		<u>549,608</u>	<u>471,897</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>549,608</u>	<u>471,897</u>
Total funds	19	<u>549,608</u>	<u>471,897</u>

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 5 January 2026 and signed on their behalf by:

Gavin Collins
Chairman

NORTH DORSET RAILWAY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

North Dorset Railway meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Gifts in kind

Gifts in kind are recognised in different ways dependent on how they are used by the charity:

- (i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
- (ii) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
- (iii) Those donated for use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them.

Other trading activities

Trading activities come from shop and cafe sales, in addition to occasional income for carriage hire.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

NORTH DORSET RAILWAY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Heritage assets

In accordance with the SORP heritage assets (which comprises Rolling Stock and Museum contents) are valued where it is cost effective to do so. Assets that are acquired by the charity by way of purchase, donation or legacy are included in the balance sheet as are any assets for which a reliable valuation is readily available.

Other than one item of Rolling Stock (which has been fully depreciated), heritage assets are considered to have indefinite lives and are therefore not depreciated.

Depreciation and amortisation

Freehold land is not depreciated

Asset class

Other tangible assets

Leasehold costs and improvements

Assets under construction

Depreciation method and rate

Between 3 and 20 years straight line

Over the period of the lease

Not depreciated until the asset is complete and in use

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

NORTH DORSET RAILWAY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer the settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

NORTH DORSET RAILWAY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and legacies;				
Donations from individuals	29,032	2,865	31,897	33,623
Gift aid reclaimed	5,287	-	5,287	4,626
Grants, including capital grants;				
Government grants	-	14,117	14,117	-
Subscriptions	10,419	-	10,419	8,623
Value of donated assets	550	-	550	3,698
	<u>45,288</u>	<u>16,982</u>	<u>62,270</u>	<u>50,570</u>

3 Income from other trading activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Trading income;			
Sales of goods and services	106,773	106,773	78,385
Events income;			
Other events income	4,952	4,952	2,582
Carriage hire	146	146	233
Lotteries and competitions income	5,420	5,420	2,246
	<u>117,291</u>	<u>117,291</u>	<u>83,446</u>

4 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	1,649	1,649	2,166

NORTH DORSET RAILWAY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Total 2025 £	Total 2024 £
Grant support costs	-	765

b) Costs of trading activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Costs of goods sold	40,081	40,081	26,951
Event costs	1,516	1,516	382
100/200 Club prizes	1,141	1,141	1,018
Prize draw costs	189	189	-
	<u>42,927</u>	<u>42,927</u>	<u>28,351</u>

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Total	<u>42,927</u>	<u>42,927</u>	<u>29,116</u>

NORTH DORSET RAILWAY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Restoration and upkeep of railway infrastructure, rolling stock and station				
Repairs and maintenance	18,036	750	18,786	16,300
Rates	1,909	-	1,909	3,969
Light, heat and power	7,444	-	7,444	11,321
Insurance	9,026	-	9,026	7,847
Waste disposal	495	-	495	583
Equipment repairs and renewals	1,738	-	1,738	665
Rolling stock delivery, hire and storage	-	-	-	3,450
Telephone and fax	374	-	374	363
Computer software and maintenance costs	832	-	832	816
Printing, postage and stationery	3,110	-	3,110	3,186
Trade subscriptions	315	-	315	306
Sundry expenses	23	-	23	329
Motor expenses	2,373	-	2,373	3,625
Parking charges	1,500	-	1,500	1,125
Travel and subsistence	17	-	17	21
Advertising	567	-	567	80
Consultancy	-	-	-	1,483
Bank charges	1,462	-	1,462	1,130
Hire purchase interest and charges	1,250	-	1,250	-
Training	2,591	-	2,591	2,562
Depreciation of long leasehold property	1,201	-	1,201	32
Depreciation of plant and machinery	9,543	-	9,543	8,655
Profit on disposal of tangible fixed assets	(7,950)	-	(7,950)	-
Independent Examiner's remuneration	1,365	-	1,365	1,300
Legal fees	2,641	-	2,641	(467)
	<u>59,862</u>	<u>750</u>	<u>60,612</u>	<u>68,681</u>

NORTH DORSET RAILWAY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)

7 Analysis of governance and support costs

Governance costs

		Unrestricted funds General £	Total 2025 £	Total 2024 £
Independent examiner fees	10			
Examination of the financial statements		1,365	1,365	1,300
Legal fees		2,641	2,641	(467)
		<u>4,006</u>	<u>4,006</u>	<u>833</u>

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	<u>9,543</u>	<u>8,655</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

Trustees were reimbursed only for items bought on behalf of the charity.

10 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	<u>1,365</u>	<u>1,300</u>

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

NORTH DORSET RAILWAY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)

12 Tangible fixed assets

	Land and buildings £	Trackwork, plant and equipment £	Assets under construction £	Total £
Cost				
At 1 October 2024	120,145	143,398	54,147	317,690
Additions	80,661	64,928	-	145,589
Disposals	-	(14,450)	-	(14,450)
Transfers	8,669	45,478	(54,147)	-
At 30 September 2025	209,475	239,354	-	448,829
Depreciation				
At 1 October 2024	32	36,535	-	36,567
Charge for the year	1,201	9,543	-	10,744
Eliminated on disposals	-	(8,600)	-	(8,600)
At 30 September 2025	1,233	37,478	-	38,711
Net book value				
At 30 September 2025	208,242	201,876	-	410,118
At 30 September 2024	120,113	106,863	54,147	281,123

Included within the net book value of land and buildings above is £115,000 (2024 - £115,000) in respect of freehold land and buildings and £93,242 (2024 - £5,113) in respect of leaseholds.

13 Heritage assets

	Rolling Stock £	Museum Contents £	Total £
Cost			
At 1 October 2024	18,645	1,786	20,431
At 30 September 2025	18,645	1,786	20,431
Depreciation			
At 1 October 2024	369	-	369
At 30 September 2025	369	-	369
Net book value			
At 30 September 2025	18,276	1,786	20,062

Summary of transactions

Heritage assets not recognised in the balance sheet

In addition to the heritage assets included in the Balance Sheet, the charity owns four items of rolling stock where a value was not determined at acquisition. The Trustees estimate the value of these items as £16,000 and these items continue to be excluded from the Balance Sheet.

NORTH DORSET RAILWAY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)

14 Stock

	2025 £	2024 £
Stocks	<u>14,866</u>	<u>14,016</u>

15 Debtors

	2025 £	2024 £
Prepayments	895	-
VAT recoverable	-	4,146
Other debtors	<u>6,715</u>	<u>4,613</u>
	<u>7,610</u>	<u>8,759</u>

16 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	340	340
Cash at bank	<u>111,618</u>	<u>149,614</u>
	<u>111,958</u>	<u>149,954</u>

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	432	717
Hire purchase and finance leases	6,167	-
VAT repayable	874	-
Accruals	<u>1,366</u>	<u>1,300</u>
	<u>8,839</u>	<u>2,017</u>

18 Creditors: amounts falling due after one year

	2025 £
Hire purchase and finance leases	<u>6,167</u>

NORTH DORSET RAILWAY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)

19 Funds

	Balance at 1 October 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 September 2025 £
Unrestricted					
General					
Unrestricted Funds	451,624	164,268	(102,789)	16,232	529,335
Designated					
Reserve Fund	20,273	-	-	-	20,273
Total unrestricted	<u>471,897</u>	<u>164,268</u>	<u>(102,789)</u>	<u>16,232</u>	<u>549,608</u>
Restricted					
Northern Extension Appeal	-	1,605	-	(1,605)	-
Riverside car park construction	-	14,117	-	(14,117)	-
Miscellaneous restricted projects	-	1,260	(750)	(510)	-
Total restricted	<u>-</u>	<u>16,982</u>	<u>(750)</u>	<u>(16,232)</u>	<u>-</u>
Total funds	<u>471,897</u>	<u>181,250</u>	<u>(103,539)</u>	<u>-</u>	<u>549,608</u>
	Balance at 1 October 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 September 2024 £
Unrestricted funds					
General					
Unrestricted Funds	413,174	124,099	(97,797)	12,148	451,624
Designated					
Reserve Fund	20,273	-	-	-	20,273
Total unrestricted funds	<u>433,447</u>	<u>124,099</u>	<u>(97,797)</u>	<u>12,148</u>	<u>471,897</u>
Restricted					
Northern Extension Appeal	-	12,148	-	(12,148)	-
Total funds	<u>433,447</u>	<u>136,247</u>	<u>(97,797)</u>	<u>-</u>	<u>471,897</u>

The transfers from restricted funds to unrestricted funds relates to expenditure on fixed assets in the period, which are held as unrestricted assets.

NORTH DORSET RAILWAY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)

20 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 September 2025 £
Tangible fixed assets	410,118	410,118
Heritage assets	20,062	20,062
Current assets	134,434	134,434
Current liabilities	(8,839)	(8,839)
Creditors over 1 year	(6,167)	(6,167)
Total net assets	<u>549,608</u>	<u>549,608</u>

	Unrestricted funds General £	Total funds at 30 September 2024 £
Tangible fixed assets	281,123	281,123
Heritage assets	20,062	20,062
Current assets	172,729	172,729
Current liabilities	(2,017)	(2,017)
Total net assets	<u>471,897</u>	<u>471,897</u>

21 Related party transactions

There were no related party transactions in the year.

NORTH DORSET RAILWAY

England & Wales - Charity number 1181851

Accounts

Charity registration number: 1181851

NORTH DORSET RAILWAY

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

Edwards & Keeping

Chartered Accountants

NORTH DORSET RAILWAY

CONTENTS (CONTINUED)

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 18

NORTH DORSET RAILWAY

REFERENCE AND ADMINISTRATIVE DETAILS

Chairman Gavin Collins (Chairman from 8 July 2024, previously Secretary)

Trustees

Diana West, Treasurer

Richard Giles, Secretary (Secretary from 9 June 2024)

Alan Whiffen

Graham Cooke

Robin Wyatt

Jonathan Jenkins (deceased 9 June 2024)

William Appelbee

Philip Jacques (resigned 21 August 2024)

Colin Fisher (appointed 2 September 2024)

Martin Trott (appointed 2 September 2024)

Charity Registration Number

1181851

Principal Office

Shillingstone Station
Station Road
Shillingstone
Blandford Forum
Dorset
DT11 0SA

Independent Examiner

Edwards and Keeping Limited
Chartered Accountants
Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

TRUSTEES' REPORT

The trustees present the annual report together with the financial statements of the charity for the year ended 30 September 2024.

Structure, governance and management

Nature of governing document

- North Dorset Railway (NDR) is an association charitable incorporated organisation (CIO), registered on 4th February 2019, with a constitution as its governing document.
- There are 9 elected trustees who form the management committee. The Trustees are usually recruited from within the membership and are elected by the members at the AGM.
- The management committee have organised the NDR with a number of subcommittees, working Groups and Volunteer Managers of departments and functions.

Objectives and activities

Objects and aims

The objects and aims of the CIO as set out in the NDR constitution are:

To preserve and restore for the benefit of the public the section of the railway formerly known as The Somerset and Dorset Joint Railway running between Blandford Forum in Dorset and Templecombe in Somerset (the "Railway") and related infrastructure, rolling stock and associated buildings in particular by:

- carrying out work to protect and improve the Railway.
- carrying out work to advance technical, historical, and local education about the Railway by, but not limited to, the establishment of a museum of steam and other railway locomotives, rolling stock, equipment and related artefacts and by conserving buildings and other historic features.
- operating a heritage railway for the benefit of the public; and
- providing accessible facilities for training, technical education, and experience for those engaged in the operation of the heritage railway and railways elsewhere.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Activities, Achievements and Performance for the reporting period 1st Oct 23- 30th Sep 24

- Much of the site adjacent to the station previously used for warehousing and parking was sold during the year. We retained the temporary use of a section of the warehouse and parking area, but all of our stock and equipment including a brake van and the two six wheeled S&DRT carriages had to be moved into this area and was a mammoth task for our volunteers. Many of our established events can no longer be held at the station following the loss of parking.

NORTH DORSET RAILWAY

TRUSTEES' REPORT (CONTINUED)

Protecting and Improving the Railway

- As part of the Phase 1 Extension, work on the embankment between Lamb House Bridge and Cattle Creep was completed following a reassessment of line and levels. Advice from an Independent Competent Engineer has been obtained.
- The whole length of the extension to Cattle Creep was ballasted on a geotextile membrane ready for tracklaying.
- Engineering Assessments of the Lamb House Bridge alongside the negotiation with Dorset Council over leasing the bridge to allow trains to run over it have continued.
- A new turn out (point) was installed to connect the P62 siding with the loading dock to provide access to the running line for P62.
- Planning Permission was submitted for Riverside Car Park and was granted earlier in March. A contractor was appointed to carry out the work which was started in September.
- A refurbishment of the signal box lever frame, block shelf and instrument panel was completed. Many of the instruments are now working for demonstration purposes, including the Tyers Electric Train Tablet machines.
- A start has been made on signalling from the signal box with signal wires laid along the platforms and to a ground signal.
- The Lamp Hut acquired from S&DJR Trust was refurbished and painted.
- Work has progressed on the General Utility Vehicle with much of the lining now in place.
- The framework for the Brake Van body is now in place.
- Refurbishment of the Binegar Crane is complete, ready for location on the dock.
- Although not owned by NDR, it has an interest in both the diesel locomotive, Little Eva, and the petrol engined Wickham Trolley. Both have been in the workshop this year undergoing work to make them fit for further use. Significant progress has been made with both.

Technical, Historical and education about the railway

- Volunteers hosted guided tours for local historic societies and groups at the station.
- Talks were provided by volunteers externally to the station.
- The Signal Box was used for the annual 'Railways on the Air' Amateur Radio event.
- The Easter event proved popular with many visitors with model railways and the station on show despite the parking restrictions then in place.

Operating a Heritage Railway

- The Railway has adopted the Heritage railways operating system (HOPS) and is using this to record competencies and manage rosters in readiness for running passenger trains in the future.
- Diesel Engine drivers, Second man, Shunters and Crossing gate keepers have been trained, assessed, and passed out as competent.
- A formal process for inspecting engines and wagons before movement has been implemented and approved for use.
- External support has been sourced and utilised to ensure that the competence management system and competencies awarded are in line with ORR expectations, and are awarded by an Independent competent person (ICP)
- Updated Planning permission from Dorset Council is required to move towards a fully operational railway across the whole site, the work on pulling the submission together for this has commenced.

Volunteering, Training and experience

- The NDR has no paid staff, and all activities are entirely dependent on volunteers.
- The railway now has over 110 active volunteers who have been through the induction process, passed the railways basic railway safety test and who are extending their skills into other areas.
- Volunteers are actively engaged in the maintenance and restoration work at the site and skills being learnt and utilised include Woodwork and metalwork on both carriages, steam engines and the railway buildings, Painting, gardening, running the café and providing talks to visitors and groups about the railway.
- Courses and training have been provided to volunteers for Railway duties, Drivers, Shunters, Crossing Gate Keepers along with Fire Safety, First Aid and Radio Operations.
- The volunteers have been out with our events caravan and represented the railway at different events through the year including the Three Okefords Rally at Shillingstone and the Hey Day at Child Okeford.
- Volunteers are organised into departments with volunteer departments managers.

TRUSTEES' REPORT (CONTINUED)

- Quarterly question and answer sessions are held by the Trustees with the volunteers, these are planned and meeting notes are recorded in the HOPS system for any volunteer to access.
- The opportunities for volunteering both on and off site are very varied and provide considerable community benefit. Not least opportunities to develop social cohesion through establishing new friendship groups, developing new interests and abilities and the passing on of existing knowledge and skills to others.
- As a free visitor attraction, we are a local community hub providing inclusive leisure activities for old and young alike. As such we provide public benefit to the entire age range with visitors from the locality and railway enthusiasts from further afield.

Financial review

- The NDR independently examined accounts which are included here will be reported at the appropriate AGM following the end of the financial year 1st October 2023 – 30th September 2024. The accounts detail the income sources and expenditure.
- Income increased compared to the previous year, boosted by a successful appeal for the Northern Extension, with members and others generously donating more than £12,000 towards the costs of work there. Income from trading activity also increased, as did the income from investments.
- Expenditure on repairs and maintenance included rolling stock expenses, site expenses, tracklaying preparation (also known as the Northern Extension) and general repairs and maintenance. We also spent £3,450 on rolling stock delivery, hire and storage.
- The "Assets under Construction" noted in note 12 (Tangible Fixed Assets) relate to the costs of the Northern Extension and the Riverside Car Park during the financial year. The cost of the lease premium for the Riverside Car Park, adjusted because of previous payments, will be depreciated over the 80 year lease, hence the negative legal cost shown in note 6.
- Trading at the café and shop also increased with the retail side of the business showing a profit of more than £50,000 over the year.
- The 200 Club continues to thrive and has now officially welcomed its 100th member. The Club changed from the 100 Club to the 200 Club during the year to reflect the number of members. The 200 Club contributed £1,020 to NDR funds as well as paying out £1,018 to the monthly winners.
- Events generally through the year raised over £2,200, with funds raised at the ever-popular volunteer curry meals as well as Christmas and Easter events. We also offered Mother's Day and Father's Day teas which were fully booked and very successful. No larger events were held because of the uncertainty regarding the space available after vacating two of the Perkins units.

Simplified Financial Summary 1st October 2023- 30th September 2024

	2023-24	2022-23
Total Income	£136,247	£125,791
Total Expenditure	£97,797	£113,587
Net Worth	£471,897	£433,447
(estimated value of assets allowing for depreciation, plus money in the bank)		

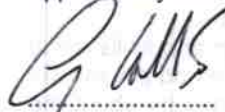
Policy on reserves

The Trustees have agreed a reserves policy to maintain sufficient reserves to cover regularly recurring overheads for a period of six months. A reserve of £20,000 has been agreed and put in place.

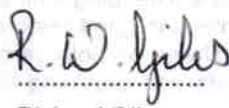
Principal funding sources

The principal funding sources are Café and shop income, donations and membership subscriptions

Approved by the trustees of the charity on 6.1.2025 and signed on its behalf by:



Gavin Collins
Trustee & Chair



Richard Giles
Trustee & Secretary

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NORTH DORSET RAILWAY

I report on the accounts of the charity for the year ended 30 September 2024 which are set out on pages 6 to 18.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


.....
Mrs S J Hough FCA
Chartered Accountants
Edwards and Keeping Limited

Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

Date: 14 January 2025

NORTH DORSET RAILWAY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	2	38,422	12,148	50,570	43,445
Other trading activities	3	83,511	-	83,511	81,194
Investment income	4	2,166	-	2,166	1,152
Total income		124,099	12,148	136,247	125,791
Expenditure on:					
Raising funds	5	(29,116)	-	(29,116)	(27,725)
Charitable activities	6	(68,681)	-	(68,681)	(85,862)
Total expenditure		(97,797)	-	(97,797)	(113,587)
Net income		26,302	12,148	38,450	12,204
Gross transfers between funds		12,148	(12,148)	-	-
Net movement in funds		38,450	-	38,450	12,204
Reconciliation of funds					
Total funds brought forward		433,447	-	433,447	421,243
Total funds carried forward	18	471,897	-	471,897	433,447

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 18.

NORTH DORSET RAILWAY

(REGISTRATION NUMBER: 1181851)
BALANCE SHEET AS AT 30 SEPTEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	281,123	226,259
Heritage assets	13	20,062	18,614
		<u>301,185</u>	<u>244,873</u>
Current assets			
Stocks	14	14,016	13,891
Debtors	15	8,759	8,910
Cash at bank and in hand	16	149,954	167,023
		<u>172,729</u>	<u>189,824</u>
Creditors: Amounts falling due within one year	17	<u>(2,017)</u>	<u>(1,250)</u>
Net current assets		<u>170,712</u>	<u>188,574</u>
Net assets		<u>471,897</u>	<u>433,447</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>471,897</u>	<u>433,447</u>
Total funds	18	<u>471,897</u>	<u>433,447</u>

The financial statements on pages 6 to 18 were approved by the trustees, and authorised for issue on 6.1.2025 and signed on their behalf by:



Gavin Collins
Chairman

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

North Dorset Railway meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Gifts in kind

Gifts in kind are recognised in different ways dependent on how they are used by the charity:

- (i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
- (ii) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
- (iii) Those donated for use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them.

Other trading activities

Trading activities come from shop and cafe sales, in addition to occasional income for carriage hire.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

NORTH DORSET RAILWAY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (CONTINUED)

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Heritage assets

In accordance with the SORP heritage assets (which comprises Rolling Stock and Museum contents) are valued where it is cost effective to do so. Assets that are acquired by the charity by way of purchase, donation or legacy are included in the balance sheet as are any assets for which a reliable valuation is readily available.

Other than one item of Rolling Stock (which has been fully depreciated), heritage assets are considered to have indefinite lives and are therefore not depreciated.

Depreciation and amortisation

Freehold land is not depreciated

Asset class

Other tangible assets

Leasehold costs and improvements

Assets under construction

Depreciation method and rate

Between 3 and 20 years straight line

Over the period of the lease

Not depreciated until the asset is complete and in use

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024 (CONTINUED)**

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer the settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

NORTH DORSET RAILWAY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (CONTINUED)

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;				
Donations from individuals	21,475	12,148	33,623	9,799
Legacies	-	-	-	23,489
Gift aid reclaimed	4,626	-	4,626	2,497
Grants, including capital grants;				
Grants from other charities	-	-	-	250
Regular giving and capital donations	8,623	-	8,623	7,410
Value of donated assets	3,698	-	3,698	-
	<u>38,422</u>	<u>12,148</u>	<u>50,570</u>	<u>43,445</u>

3 Income from other trading activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Trading income;			
Sales of goods and services	78,385	78,385	74,395
Events income;			
Other events income	2,582	2,582	4,183
Carriage hire	233	233	518
Lotteries and competitions income	2,246	2,246	2,028
	<u>83,446</u>	<u>83,446</u>	<u>81,124</u>

4 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	2,166	2,166	1,152

NORTH DORSET RAILWAY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (CONTINUED)

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
100 Club prizes	1,018	1,018	976
Grant support costs	765	765	-
	<u>1,783</u>	<u>1,783</u>	<u>976</u>

b) Costs of trading activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Costs of goods sold	26,951	26,951	26,102
Event costs	382	382	647
	<u>27,333</u>	<u>27,333</u>	<u>26,749</u>

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Total	<u>29,116</u>	<u>29,116</u>	<u>27,725</u>

NORTH DORSET RAILWAY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (CONTINUED)

6 Expenditure on charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Restoration and upkeep of railway infrastructure, rolling stock and station			
Rates	3,969	3,969	4,280
Light, heat and power	11,321	11,321	9,309
Insurance	7,847	7,847	5,606
Waste disposal	583	583	604
Repairs and maintenance	16,300	16,300	31,716
Equipment repairs and renewals	665	665	977
Rolling stock delivery, hire and storage	3,450	3,450	4,200
Telephone and fax	363	363	287
Computer software and maintenance costs	816	816	607
Printing, postage and stationery	3,186	3,186	2,806
Trade subscriptions	306	306	295
Sundry expenses	329	329	351
Vehicle expenses	3,625	3,625	1,959
Parking charges	1,125	1,125	-
Travel and subsistence	21	21	65
Advertising	80	80	2,717
Consultancy	1,483	1,483	2,355
Bank charges	1,130	1,130	928
Training	2,562	2,562	41
Depreciation of long leasehold property	32	32	-
Depreciation of plant and machinery	8,655	8,655	8,654
Loss on disposal of tangible fixed assets	-	-	750
Independent examiner's fee	1,300	1,300	1,238
Legal and professional fees	(467)	(467)	6,117
	<u>68,681</u>	<u>68,681</u>	<u>85,862</u>

NORTH DORSET RAILWAY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (CONTINUED)

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Independent examiner fees	10		
Examination of the financial statements	1,300	1,300	1,238
Legal fees	(467)	(467)	6,117
	<u>833</u>	<u>833</u>	<u>7,355</u>

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Loss on disposal of tangible fixed assets	-	750
Depreciation of fixed assets	<u>8,655</u>	<u>8,654</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

Trustees were reimbursed only for items bought on behalf of the charity.

10 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>1,300</u>	<u>1,238</u>

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

NORTH DORSET RAILWAY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (CONTINUED)

12 Tangible fixed assets

	Land and buildings £	Trackwork, plant and equipment £	Assets under construction £	Total £
Cost				
At 1 October 2023	115,000	139,139	-	254,139
Additions	5,145	4,259	54,147	63,551
At 30 September 2024	120,145	143,398	54,147	317,690
Depreciation				
At 1 October 2023	-	27,880	-	27,880
Charge for the year	32	8,655	-	8,687
At 30 September 2024	32	36,535	-	36,567
Net book value				
At 30 September 2024	120,113	106,863	54,147	281,123
At 30 September 2023	115,000	111,259	-	226,259

Included within the net book value of land and buildings above is £115,000 (2023 - £115,000) in respect of freehold land and buildings and £5,113 (2023 - £Nil) in respect of leaseholds.

13 Heritage assets

	Rolling Stock £	Museum Contents £	Total £
Cost			
At 1 October 2023	17,197	1,786	18,983
Additions	1,448	-	1,448
At 30 September 2024	18,645	1,786	20,431
Depreciation			
At 1 October 2023	369	-	369
At 30 September 2024	369	-	369
Net book value			
At 30 September 2024	18,276	1,786	20,062

Summary of transactions

Heritage assets not recognised in the balance sheet

In addition to the heritage assets included in the Balance Sheet, the charity owns four items of rolling stock where a value was not determined at acquisition. The Trustees estimate the value of these items as £16,000 and these items continue to be excluded from the Balance Sheet.

NORTH DORSET RAILWAY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (CONTINUED)

14 Stock

	2024 £	2023 £
Stocks	14,016	13,891

15 Debtors

	2024 £	2023 £
VAT recoverable	4,146	473
Other debtors	4,613	8,437
	8,759	8,910

16 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	340	340
Cash at bank	149,614	166,683
	149,954	167,023

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	717	-
Accruals	1,300	1,250
	2,017	1,250

NORTH DORSET RAILWAY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (CONTINUED)

18 Funds

	Balance at 1 October 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 September 2024 £
Unrestricted					
<i>General</i>					
Unrestricted Funds	413,174	124,099	(97,797)	12,148	451,624
<i>Designated</i>					
Reserve Fund	20,273	-	-	-	20,273
Total unrestricted	433,447	124,099	(97,797)	12,148	471,897
Restricted					
Northern Extension Appeal	-	12,148	-	(12,148)	-
Total funds	433,447	136,247	(97,797)	-	471,897
	Balance at 1 October 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 September 2023 £
Unrestricted funds					
<i>General</i>					
Unrestricted Funds	421,243	125,518	(113,587)	(20,000)	413,174
<i>Designated</i>					
Reserve Fund	-	273	-	20,000	20,273
Total funds	421,243	125,791	(113,587)	-	433,447

The transfer between restricted funds and unrestricted funds in 2023/24 relates to the expenditure (in fixed assets) on the Northern Extension in the year which exceeded the restricted donations received.

NORTH DORSET RAILWAY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (CONTINUED)

19 Analysis of net assets between funds

	Unrestricted funds General	Total funds at 30 September 2024
	£	£
Tangible fixed assets	281,123	281,123
Heritage assets	20,062	20,062
Current assets	172,729	172,729
Current liabilities	(2,017)	(2,017)
Total net assets	471,897	471,897

	Unrestricted funds General	Total funds at 30 September 2023
	£	£
Tangible fixed assets	226,259	226,259
Heritage assets	18,614	18,614
Current assets	189,824	189,824
Current liabilities	(1,250)	(1,250)
Total net assets	433,447	433,447

20 Related party transactions

There were no related party transactions in the year.

NORTH DORSET RAILWAY

England & Wales - Charity number 1181851

Accounts

NORTH DORSET RAILWAY

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Edwards & Keeping

Chartered Accountants

NORTH DORSET RAILWAY

CONTENTS

Reference and Administrative Details	1
Trustees' Report	2 to 5
Statement of Trustees' Responsibilities	6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 18

NORTH DORSET RAILWAY

REFERENCE AND ADMINISTRATIVE DETAILS

Chairman	Jonathan Jenkins
Trustees:	Diana West, Treasurer Gavin Collins, Secretary Alan Whiffen Graham Cooke Robin Wyatt (appointed 21 May 2023) Richard Giles (appointed 21 May 2023) William Appelbee Philip Jacques (appointed 21 May 2023)
Charity Registration Number	1181851
Principal Office	Shillingstone Station Station Road Shillingstone Blandford Forum Dorset DT11 0SA
Independent Examiner	Edwards & Keeping Chartered Accountants Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA

NORTH DORSET RAILWAY

TRUSTEES' REPORT

The trustees present the annual report together with the financial statements of the charity for the year ended 30 September 2023.

Objectives and activities

Objects and aims

The objects of the CIO as set out in the NDR constitution are:

To preserve and restore for the benefit of the public the section of the railway formerly known as the Somerset and Dorset Joint Railway running between Blandford Forum in Dorset and Templecombe in Somerset ("The Railway") and related infrastructure, rolling stock and associated buildings in particular by:

Carrying out work to protect and improve the railway;

Carrying out work to advance technical, historical and local education about the railway by, but not limited to, the establishment of a museum of steam and other railway locomotives, rolling stock, equipment and related artefacts and by conserving buildings and other historical features;

Operating a heritage railway for the benefit of the general public; and

Providing accessible facilities for training, technical education and experience for those engaged in the operation of the heritage railway and railways elsewhere.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Protecting and Improving the Railway

- The extension to Cattle Creep across Haywards Lane Bridge has been built up and regraded to the correct heights to allow track to be laid from the station alongside the railway to Cattle Creep bridge.
- Engineering Assessments of the Haywards Lane bridge alongside the negotiation with Dorset County Council over leasing the bridge to allow trains to run over it have been ongoing.
- The Loading dock has been reduced in height and refurbished to allow access to the display wagons in the dock siding with the ramp angle reduced to support wheelchair access.
- The refurbishment of the Signal lever frame in the Signal box has been completed. A new Block Shelf and Instrument Panel -have been installed upstairs in the Signal Box and replacement -brass cased Southern Region instruments have been sourced and fitted.
- Extending the signalling from the box has been started with plans in place to set up additional signals at the southern end of the site underway
- Additional wagons have been received on loan from the S&DRT and these have been put to use across the site providing additional museum, retail, workshop, and storage space.
- The refurbishment of the recently acquired General Utility Vehicle (GUV) is underway with the outside finished in maroon livery and the inside stripped, protected and insulated in readiness for lining.
- The BR Brake Van has been stripped down, the chassis prepared, and work has started on rebuilding the wooden body.
- Planning permission for a new car park has been submitted to Dorset County Council
- Some Ballasting of finished sections of track has been completed with the use of the railway's own engine, wagons and volunteers.

NORTH DORSET RAILWAY

TRUSTEES' REPORT

Technical, Historical and education about the railway

- The Station hosted and ran a celebration event to mark 160 years since the station opened in 1863. Over 1000 people attended over the 3 days. This was supported by other local museums and groups, Blandford Museum, Spetisbury Station, S&DRHT at Midsomer Norton, The S&DRT from Washford as well as over 30 Volunteers each day
- A celebration handbook was produced covering the years since opening to raise funds and provide information about the railway.
- The Station guide was updated and republished with the improved knowledge gained by the volunteers as more historical data is collected and with the latest stock list of items at the station for visitors and volunteers.
- The station hosted the end of the run for the Dorset Doodlers bringing over 200 people onto the site who may not have visited before.
- Classic car rally held in June.
- The Signal box was used for the annual "Railways on the Air" Amateur radio event.
- The Additional Wagons from the S&DRT and support from our Volunteers have supported the implementation of a new Cinema Wagon with around 40 minutes of educational content about the line, the provision of a "goods on the Railway" display and a railway workers cottage display of the 50/60's to engage with a wider audience.

Operating a Heritage Railway

- The Railway has adopted the Heritage railways operating system (HOPS) and is using this to record competencies and manage rosters in readiness for running passenger trains in the future.
- Diesel Engine drivers, Secondman, Shunters and Crossing gate keepers have been trained, assessed, and passed out as competent.
- A formal process for inspecting engines and wagons before movement has been implemented and approved for use.
- External support has been sourced and utilised to ensure that the competence management system and competencies awarded are in line with other heritage railways practices and standards and awarded by an Independent competent person (ICP)
- Updated Planning permission from Dorset Council is required to move towards a fully operational railway across the whole site, the work on pulling the submission together for this has commenced.

Volunteering, Training and experience

- The NDR has no paid staff, and all activities are entirely dependent on volunteers.
- The railway now has over 110 active volunteers who have been through the induction process, passed the railway's basic railway safety test and who are extending their skills into other areas.
- Volunteers are actively engaged in the maintenance and restoration work at the site and skills being learnt and utilised include woodwork and metalwork on both carriages, steam engines and the railway buildings, painting, gardening, running the café and providing talks to visitors and groups about the railway.
- Courses and training have been provided to volunteers for Railway duties, Drivers, Shunters, Secondman, Crossing Gate Keepers along with Fire Safety, First Aid and Radio Operations.
- The volunteers have been out with our events caravan and represented the railway at different events through the year including the Three Okes Rally, Blandford Volunteering Day and Bournemouth University Student Volunteering Day.
- Volunteers are organised into departments with volunteer departments managers.
- Quarterly question and answer sessions are held by the Trustees with the volunteers, these are planned and meeting notes are recorded in the HOPS system for any volunteer to access.
- The opportunities for volunteering both on and off site are very varied and provide considerable community benefit. Not least opportunities to develop social cohesion through establishing new friendship groups, developing new interests and abilities and the passing on of existing knowledge and skills to others.
- As a free visitor attraction, we are a local community hub providing inclusive leisure activities for old and young alike. As such we provide public benefit to the entire age range with visitors from the locality and railway enthusiasts from further afield.

NORTH DORSET RAILWAY

TRUSTEES' REPORT

Financial review

- The NDR independently examined accounts which are included here will be reported at the appropriate AGM following the end of the financial year 1st October 2022 – 30th September 2023. The accounts detail the income sources and expenditure.
- As could be expected, both income and expenditure increased over the previous year, and the net income being lower reflects the work being done and money spent on the railway itself.
- Expenditure on repairs and maintenance included rolling stock expenses, site expenses, tracklaying preparation and general repairs and maintenance, and we also spent £4,200 on the transfer, on loan, of rolling stock from the S&DRT which is now at Shillingstone Station.
- A major expense during the year was electricity which, in line with the rest of the country, increased dramatically. We took advantage of all Government subsidies available and are pleased that the figures for electricity next year should show a small decrease as long as usage remains consistent.
- Trading at the café and shop also increased with the retail side of the business showing a profit of more than £40,000 over the year. We were also fortunate to receive a legacy of £17,500 during the year.
- The 100 Club continues to thrive although more members are always welcome. The 100 Club contributed £928 to NDR funds as well as paying out £976 to the monthly winners.
- Events generally through the year raised over £3,500, with funds raised at the ever-popular volunteer curry meals as well as Christmas and Easter events, the Classic Car event in June and our 160th anniversary event at the end of August.

Total income for the year was £125,791 (2022 £96,547) and total expenditure was £113,587 (2022 £78,443). At the end of the year unrestricted funds were £433,447 (2022 £421,243), including fixed assets.

Policy on reserves

The Trustees have agreed a reserves policy to maintain sufficient reserves to cover regularly recurring overheads for a period of six months. A reserve of £20,000 has been agreed and put in place.

Principal funding sources

The principal funding sources are grants, donations, café income, shop income, membership subscriptions, carriage hire fees.

NORTH DORSET RAILWAY

TRUSTEES' REPORT

Plans for future periods

Aims and key objectives for future periods

Going operational:

- Bridge lease (Dorset Council)
- Operational use lease for station and extension (Dorset Council)
- Planning permission for operational use (Dorset Council)
- SMS v10
- ORR licence exemption
- RM3 audit for evidence of readiness
- Staff training/competence
- Pway preparation and track laying
- Permanent/temporary parking for visitors

Key Works:

- Installation of point for P62 team's locomotive access to main line
- Refurbishment of Mk1 carriage to support café
- Completion of the GUV interior lining and readiness for café/retail space
- Fit the Binegar crane to the loading dock
- Commence work on restoring the Whitaker and fitting into location
- Outfitting of the CCT as a S&DRT museum
- Complete restoration on the brake van ready for passenger rides
- Revive the Wickham as potential for revenue earning

Structure, governance and management

Nature of governing document

North Dorset Railway (NDR) is an association charitable incorporated organisation (CIO), registered on 4 February 2019, with a constitution as its governing document. North Dorset Railway has been set up to replace The North Dorset Railway Trust (TNDRT) which was an unincorporated charity.

There are 9 elected trustees who form the management committee. The Trustees are usually recruited from within the membership and are elected by the members at the AGM.

The management committee have organised the NDR with a number of subcommittees, working Groups and Volunteer Managers of departments and functions.

Approved by the trustees of the charity on 4 March 2024 and signed on its behalf by:

Gavin Collins
Secretary

Jonathan Jenkins
Chairman

NORTH DORSET RAILWAY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 4 March 2024 and signed on its behalf by:

Diana West
Treasurer

Jonathan Jenkins
Chairman

NORTH DORSET RAILWAY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NORTH DORSET RAILWAY

I report to the trustees on my examination of the accounts of North Dorset Railway for the year ended 30 September 2023.

Responsibilities and basis of report

As the charity trustees of North Dorset Railway 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 North Dorset Railway's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 North Dorset Railway 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 accounting 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.

Mrs S J Hough FCA
Chartered Accountants
Edwards & Keeping

Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

12 March 2024

NORTH DORSET RAILWAY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Note	Unrestricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	43,445	43,445	29,448
Other trading activities	3	81,194	81,194	67,099
Investment income	4	1,152	1,152	-
Total income		<u>125,791</u>	<u>125,791</u>	<u>96,547</u>
Expenditure on:				
Raising funds	5	(27,725)	(27,725)	(22,987)
Charitable activities	6	(85,862)	(85,862)	(55,456)
Total expenditure		<u>(113,587)</u>	<u>(113,587)</u>	<u>(78,443)</u>
Net income		<u>12,204</u>	<u>12,204</u>	<u>18,104</u>
Net movement in funds		12,204	12,204	18,104
Reconciliation of funds				
Total funds brought forward		<u>421,243</u>	<u>421,243</u>	<u>403,139</u>
Total funds carried forward	18	<u><u>433,447</u></u>	<u><u>433,447</u></u>	<u><u>421,243</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 18.

NORTH DORSET RAILWAY

(REGISTRATION NUMBER: 1181851)

BALANCE SHEET AS AT 30 SEPTEMBER 2023

	Note	2023 £	2022 £ (As restated)
Fixed assets			
Tangible assets	12	226,259	231,668
Heritage assets	13	18,614	18,614
		<u>244,873</u>	<u>250,282</u>
Current assets			
Stocks	14	13,891	10,273
Debtors	15	8,910	3,228
Cash at bank and in hand	16	167,023	159,297
		<u>189,824</u>	<u>172,798</u>
Creditors: Amounts falling due within one year	17	<u>(1,250)</u>	<u>(1,837)</u>
Net current assets		<u>188,574</u>	<u>170,961</u>
Net assets		<u>433,447</u>	<u>421,243</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>433,447</u>	<u>421,243</u>
Total funds	18	<u>433,447</u>	<u>421,243</u>

The financial statements on pages 8 to 18 were approved by the trustees, and authorised for issue on 4 March 2024 and signed on their behalf by:

.....
Jonathan Jenkins
Chairman

NORTH DORSET RAILWAY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

North Dorset Railway meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Reclassification of comparative amounts

The trustees have reviewed their tangible fixed assets and reclassified Rolling Stock and Museum contents as Heritage Assets. The comparatives and opening balances have been reclassified accordingly.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Other trading activities

Trading activities come from shop and cafe sales, in addition to occasional income for carriage hire.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

NORTH DORSET RAILWAY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Heritage assets

In accordance with the SORP heritage assets (which comprises Rolling Stock and Museum contents) are valued where it is cost effective to do so. Assets that are acquired by the charity by way of purchase, donation or legacy are included in the balance sheet as are any assets for which a reliable valuation is readily available.

Other than one item of Rolling Stock (which has been fully depreciated), heritage assets are considered to have indefinite lives and are therefore not depreciated.

Depreciation and amortisation

Freehold land is not depreciated

Asset class

Other tangible assets

Depreciation method and rate

Between 3 and 20 years straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

NORTH DORSET RAILWAY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer the settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations from individuals	9,799	9,799	10,074
Legacies	23,489	23,489	-
Gift aid reclaimed	2,497	2,497	3,429
Grants, including capital grants;			
Grants from other charities	250	250	6,000
Regular giving and capital donations	7,410	7,410	9,945
	<u>43,445</u>	<u>43,445</u>	<u>29,448</u>

3 Income from other trading activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Trading income;			
Sales of goods and services	74,395	74,395	62,971
Events income;			
Other events income	4,183	4,183	1,528
Carriage hire	518	518	754
Lotteries and competitions income	2,028	2,028	1,806
	<u>81,124</u>	<u>81,124</u>	<u>67,059</u>

NORTH DORSET RAILWAY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

4 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>1,152</u>	<u>1,152</u>	<u>-</u>

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
100 Club prizes	<u>976</u>	<u>976</u>	<u>949</u>

b) Costs of trading activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Costs of goods sold	26,102	26,102	22,038
Event costs	<u>647</u>	<u>647</u>	<u>-</u>
	<u>26,749</u>	<u>26,749</u>	<u>22,038</u>

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Total	<u>27,725</u>	<u>27,725</u>	<u>22,987</u>

NORTH DORSET RAILWAY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2023 £	Total 2022 £
Restoration and upkeep of railway infrastructure, rolling stock and station	7	<u>85,862</u>	<u>85,862</u>	<u>55,456</u>

7 Analysis of governance and support costs

Governance costs

		Unrestricted funds General £	Total 2023 £	Total 2022 £
Independent examiner fees	10			
Examination of the financial statements		1,238	1,238	645
Legal fees		<u>6,117</u>	<u>6,117</u>	<u>956</u>
		<u>7,355</u>	<u>7,355</u>	<u>1,601</u>

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Loss on disposal of tangible fixed assets	750	-
Depreciation of fixed assets	<u>8,654</u>	<u>8,020</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

Trustees were reimbursed only for items bought on behalf of the charity.

10 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>1,238</u>	<u>645</u>

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

NORTH DORSET RAILWAY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 October 2022 (As restated)	115,000	136,794	251,794
Additions	-	3,792	3,792
Disposals	-	(1,447)	(1,447)
At 30 September 2023	115,000	139,139	254,139
Depreciation			
At 1 October 2022 (As restated)	-	20,126	20,126
Charge for the year	-	8,654	8,654
Eliminated on disposals	-	(900)	(900)
At 30 September 2023	-	27,880	27,880
Net book value			
At 30 September 2023	115,000	111,259	226,259
At 30 September 2022	115,000	116,668	231,668

13 Heritage assets

	Rolling Stock £	Museum Contents £	Total £
Cost			
At 1 October 2022 (As restated)	17,197	1,786	18,983
At 30 September 2023 (As restated)	17,197	1,786	18,983
Depreciation			
At 1 October 2022	369	-	369
At 30 September 2023	369	-	369
Net book value			
At 30 September 2023	16,828	1,786	18,614

Summary of transactions

Heritage assets not recognised in the balance sheet

In addition to the heritage assets included in the Balance Sheet, the charity owns four items of rolling stock where a value was not determined at acquisition. The Trustees estimate the value of these items as £16,000 and these items continue to be excluded from the Balance Sheet.

NORTH DORSET RAILWAY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

14 Stock

	2023 £	2022 £
Stocks	<u>13,891</u>	<u>10,273</u>

15 Debtors

	2023 £	2022 £
VAT recoverable	473	-
Other debtors	<u>8,437</u>	<u>3,228</u>
	<u>8,910</u>	<u>3,228</u>

16 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	340	340
Cash at bank	<u>166,683</u>	<u>158,957</u>
	<u>167,023</u>	<u>159,297</u>

NORTH DORSET RAILWAY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

17 Creditors: amounts falling due within one year

	2023 £	2022 £
VAT repayable	-	1,236
Other creditors	-	1
Accruals	1,250	600
	<u>1,250</u>	<u>1,837</u>

18 Funds

	Balance at 1 October 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 September 2023 £
Unrestricted					
General					
Unrestricted Funds	421,243	125,518	(113,587)	(20,000)	413,174
Designated					
Reserve Fund	-	273	-	20,000	20,273
Total funds	<u>421,243</u>	<u>125,791</u>	<u>(113,587)</u>	<u>-</u>	<u>433,447</u>

	Balance at 1 October 2021 £	Incoming resources £	Resources expended £	Balance at 30 September 2022 £
Unrestricted funds				
General				
Unrestricted Funds	<u>403,139</u>	<u>96,547</u>	<u>(78,443)</u>	<u>421,243</u>

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 September 2023 £
Tangible fixed assets	226,259	226,259
Heritage assets	18,614	18,614
Current assets	189,824	189,824
Current liabilities	<u>(1,250)</u>	<u>(1,250)</u>
Total net assets	<u>433,447</u>	<u>433,447</u>

NORTH DORSET RAILWAY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Unrestricted funds	Total funds at 30 September 2022
	General £	£ (As restated)
Tangible fixed assets	231,668	231,668
Heritage assets	18,614	18,614
Current assets	172,798	172,798
Current liabilities	(1,837)	(1,837)
Total net assets	<u>421,243</u>	<u>421,243</u>

20 Related party transactions

There were no related party transactions in the year.

NORTH DORSET RAILWAY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	43,445	29,448
Other trading activities (analysed below)	81,194	67,099
Investment income (analysed below)	1,152	-
Total income	<u>125,791</u>	<u>96,547</u>
Expenditure on:		
Raising funds (analysed below)	(27,725)	(22,987)
Charitable activities (analysed below)	<u>(85,862)</u>	<u>(55,456)</u>
Total expenditure	<u>(113,587)</u>	<u>(78,443)</u>
Net income	<u>12,204</u>	<u>18,104</u>
Net movement in funds	12,204	18,104
Reconciliation of funds		
Total funds brought forward	<u>421,243</u>	<u>403,139</u>
Total funds carried forward	<u><u>433,447</u></u>	<u><u>421,243</u></u>

NORTH DORSET RAILWAY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Legacies and bequests	23,489	-
Appeals and donations	9,799	10,074
Gift Aid tax reclaimed	2,497	3,429
Grants - other agencies	250	6,000
Subscriptions	7,410	9,945
	<u>43,445</u>	<u>29,448</u>
<i>Other trading activities</i>		
Sales of purchased goods	74,395	62,971
Events	4,183	1,528
Carriage hire	518	754
100 Club	2,028	1,806
Other income	70	40
	<u>81,194</u>	<u>67,099</u>
<i>Investment income</i>		
Interest on cash deposits	1,152	-
	<u>1,152</u>	<u>-</u>
<i>Raising funds</i>		
Event costs	(647)	-
100 club winners	(976)	(949)
Opening stock	(10,273)	(5,809)
Direct costs	-	(30)
Purchases	(29,720)	(26,471)
Closing stock	13,891	10,272
	<u>(27,725)</u>	<u>(22,987)</u>
<i>Charitable activities</i>		
Rates	(4,280)	(4,719)
Light, heat and power	(9,309)	(2,887)
Insurance	(5,606)	(4,660)
Waste disposal	(604)	-
Repairs and maintenance	(31,716)	(18,562)
Equipment repairs and renewals	(977)	(626)
Rolling stock delivery, hire and storage	(4,200)	-
Telephone and fax	(287)	(349)
Office expenses	-	(46)
Computer software and maintenance costs	(607)	(778)
Printing, postage and stationery	(2,806)	(1,583)
Trade subscriptions	(295)	(295)
Hire of other assets (Operating leases)	-	(173)
Sundry expenses	(351)	(144)
Cleaning	-	(63)
Vehicle expenses	(1,959)	(6,134)

NORTH DORSET RAILWAY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Total 2023 £	Total 2022 £
Travel and subsistence	(65)	-
Advertising	(2,717)	(954)
Consultancy	(2,355)	(1,220)
Bank charges	(928)	(707)
Training	(41)	(1,935)
Depreciation of plant and machinery	(8,654)	(8,020)
(Profit)/loss on sale of tangible fixed assets held for charity's own use	(750)	-
Independent examiner's fee	(1,238)	(645)
Legal and professional fees	<u>(6,117)</u>	<u>(956)</u>
	<u><u>(85,862)</u></u>	<u><u>(55,456)</u></u>

NORTH DORSET RAILWAY

England & Wales - Charity number 1181851

Accounts

Charity registration number: 1181851

North Dorset Railway

Annual Report and Financial Statements

for the Year Ended 30 September 2022

Sue Wintle FMAAT
Independent examiner
27 Bascott Road
Wallisdown
Bournemouth
Dorset
BH11 8RJ

North Dorset Railway

Contents

Trustees' Report	1 to 4
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 14

North Dorset Railway

Trustees Annual Report 1st October 2021 – 30th September 2022

Reference and Administrative Details

Trustees:	Jon Jenkins	Chair	appointed by trustees 17/8/21 elected at AGM 12/6/22
	Mary Fox	Treasurer	resigned 31/12/21
	Diana West	Treasurer	appointed by trustees 1/1/22 elected at AGM 12/6/22
	Colin Fisher	Secretary	re-elected at AGM 12/6/22
	Jack Bath		resigned at AGM 12/6/22
	Geoff Baker		re-elected at AGM 1/8/21
	Will Appelbee		re-elected at AGM 12/6/22
	Alan Whiffen		appointed by trustees 22/6/21 elected at AGM 1/8/21
	Graham Cooke		appointed by trustees 17/8/21 elected at AGM 12/6/22
	Tony Ward		appointed 17/8/21 appointment ended 12/6/22
	Gavin Collins		elected at AGM 12/6/22
	Peter Clark		elected at AGM 12/6/22

Principal Office: Shillingstone Station, Station Road, Shillingstone, Blandford Forum, Dorset DT11 0SA

Charity Registration Number: 1181851

Exemption from Disclosure: none

Funds held as Custodian Trustee on Behalf of Others: none

Independent Examiner: Sue Wintle, Oak Accounting AAT, 27 Bascott Road, Bournemouth, Dorset, BH11 8RJ

Structure, Governance and Management

- **North Dorset Railway (NDR)** is an association charitable incorporated organisation (CIO), registered on 4th February 2019, with a constitution as its governing document. **North Dorset Railway** has been set up to replace **The North Dorset Railway Trust (TNDRT)** which was an unincorporated charity.
- There are 9 elected trustees who form the management committee. There is a subcommittee structure regulated by the NDR subcommittee terms of reference. The Trustees are usually recruited from within the membership and are elected by the members at the AGM.

Objectives and Aims

The objects and aims of the CIO as set out in the NDR constitution are:

To preserve and restore for the benefit of the public the section of the railway formerly known as The Somerset and Dorset Joint Railway running between Blandford Forum in Dorset and Templecombe in Somerset (the "Railway") and related infrastructure, rolling stock and associated buildings in particular by:

- carrying out work to protect and improve the Railway.

- carrying out work to advance technical, historical and local education about the Railway by, but not limited to, the establishment of a museum of steam and other railway locomotives, rolling stock, equipment and related artefacts and by conserving buildings and other historic features.
- operating a heritage railway for the benefit of the general public; and
- providing accessible facilities for training, technical education and experience for those engaged in the operation of the heritage railway and railways elsewhere.

Activities, Achievements and Performance for the reporting period 1st Oct 21- 30th Sep 22

Work on site

- Ground clearance work and fencing on the track extension to Bere Marsh started
- North Dorset Trailway diversion completed and opened to the public by local MP and councillors
- Replacement badger sett installed to enable track extension
- Earthworks to rebuild tennis court embankment started
- The lever locking frame in the signal box has received a major overhaul and rebuild
- Site maintenance, track maintenance and gardening work continues
- Erection of Project 62 loco shelter completed
- 2 donated historic lampposts erected on the down platform
- Replica signal, crossing gates and information boards installed at Sturminster Newton, in conjunction with Sturminster Newton Town Council, to form the new 'Gateway Feature'

Rolling Stock Developments

- Brake van chassis stripped down and repaired prior to restoration and use as a passenger carrying vehicle
- Repair work started on the recently donated General Utility Vehicle (GUV)
- Paintwork on the diesel loco "Ashdown" underway
- Mechanical work to "Ashdown" carried out for operational use
- Refurbishment of Dogfish and LowMac wagons carried out for use in track laying work
- Work on the historic Scammell Mechanical Horse is largely completed and it has been to its first show
- "Esso" tanker wagon repainted and sign written
- 'Washford wagons' inspected and repairs identified
- Preparations completed ready for the re-fitting of the boiler and cab onto P62's steam loco 30075

Behind the scenes:

- Development of the necessary procedures and documentation prior to becoming operational continues
- Driver, shunter and safety staff training underway with some volunteers now passed
- First aid, plant and fire training conducted
- Planning application for new car park being prepared
- Bridgeworks being discussed with Dorset Council
- Banking arrangements revised and improved
- Trustee development programme started
- Machine shop set up
- Café equipment updated with new microwaves, freezer, flooring and sink. 5* food hygiene rating awarded
- New professional drone promotional video 'Vision to Reality' produced and available on Youtube

Events

- Use of station as a film set for a local production of 'The Railway Children'
- Hosted the finish line for the annual 'Stickler' running race
- Supported Haywards Bridge Farm's bonfire night event in aid of Southern Spinal Injuries Trust

- Hosted Project 62 steam locos open day
- Santa event at the station
- Stall and Scammell Mechanical Horse used to promote NDR at the 3 Okefords rally in Shillingstone
- Mark 1 carriage and gardens put to good use to host several club events and family celebrations
- Events caravan overhauled and used to promote NDR at Child Okeford's 'Hey Day' celebration
- Very busy Classic and Vintage Vehicle weekend held at the station
- 5-day attendance at the Great Dorset Steam Fair promoting NDR and selling merchandise
- Railways on the Air – amateur radio event in our signal box

Public benefit

- Provision of a popular visitor attraction for those interested in local and railway heritage, including static exhibits, railwayana and an immersive museum. The preservation of local historical structures, artefacts and documents.
- Provision of recreational facilities, including a café, shop, garden and railway carriage, which is hired to the community for a range of events from plays, music to birthday and tea parties. The café, shop and garden benches are used by Station visitors, walkers / cyclists on the North Dorset Trailway as well as local care homes, nurseries, film makers, motorcycle and motor vehicle organisations.
- Hosting of community events such as the 'Stickler Race' organised by the Dorset Doddler Runners.
- Hosting community events for Steam Engine enthusiasts, vintage car and vehicle rallies and as stopping off points for events on the North Dorset Trailway.
- Opportunities for community involvement through volunteering. We have an active team of approximately 50 regular volunteers, who engage in a wide range of activities and learning.
- We participate in and support local events and institutions, such as the Great Dorset Steam Fair, Three Okeford's Steam Fair, Child Okeford Hey Day, North Dorset Trailway Network and local Parish Magazines.
- The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission of England and Wales.

Use of volunteers

- NDR has no paid staff, all activities are entirely dependent on volunteers.
- The opportunities for volunteering both on and off site are very varied and provide considerable community benefit. Not least opportunities to develop social cohesion through establishing new friendship groups, developing new interests and abilities and the passing on of existing knowledge and skills to others.
- As a free visitor attraction, we are a local community hub providing inclusive leisure activities for old and young alike. As such we provide public benefit to the entire age range with visitors from the locality and railway enthusiasts from further afield.

Financial Review

- The NDR independently examined accounts which are included here will be reported at the appropriate AGM following the end of the financial year 1st October 2021 – 30th September 2022. The accounts detail the income sources and expenditure.
- The financial year 2021-2022 was very different from the previous two years which included lockdowns for the general public. Our income for this year was reduced from the previous year, mainly because grant income was much reduced, but our own trading income increased. Costs incurred also increased, inevitably, so overall our net income was less than the previous year. But we were open again!
- Expenditure on repairs and maintenance covered site expenses (£6200+), rolling stock expenses (£6100+), general repairs and maintenance (£4800+) and other expenses on the station, shop and museum equipment.
- We have now opened more bank accounts with another banking group (Charities Aid Foundation) which means that all our bank balances comply with the Financial Services Compensation Scheme (FSCS).

- **Simplified Financial Summary 1st October 2021- 30th September 2022**

	21-22	20-21
Total Income	£96,547	£114,357
Total Expenditure	£78,443	£55,358
Net Worth (estimated value of assets allowing for depreciation, plus money in the bank)	£421,243	£403,139

- **Policy on Reserves** – the trustees have agreed a reserves policy to maintain sufficient reserves to cover regularly recurring overheads for a period of six months. A reserve of £20,000 has been agreed and put into place.
- **Principal Funding Sources** – Grants, donations, café income, shop income, membership subscriptions, hire fees.

This annual report was approved by the Trustees of the Charity on

9/1/2023

and signed on its behalf by:

Jon Jenkins

Jon Jenkins - Trustee & Chair

Colin Fisher

Colin Fisher - Trustee & Secretary

North Dorset Railway

Statement of Trustees' Responsibilities

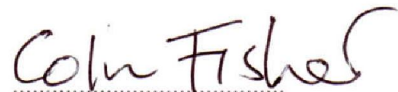
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 9/1/23 and signed on its behalf by:



Mr Colin Fisher
Secretary and Trustee



Mr Jon Jenkins
Chairman and Trustee

North Dorset Railway

Independent Examiner's Report to the trustees of North Dorset Railway

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2022 which are set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

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

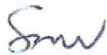
I report in respect of my examination of the North Dorset Railway's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 North Dorset Railway 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 accounting 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.



Sue Wintle
Independent examiner
Association of Accounting Technicians

27 Bascott Road
Wallisdown
Bournemouth
Dorset
BH11 8RJ

Date: 18-1-2023

North Dorset Railway

Statement of Financial Activities for the Year Ended 30 September 2022

	Note	Unrestricted funds £	Total 2022 £	Total 2021 £
Income and Endowments from:				
Donations and legacies		29,448	29,448	73,972
Other trading activities		<u>67,099</u>	<u>67,099</u>	<u>40,385</u>
Total income		<u>96,547</u>	<u>96,547</u>	<u>114,357</u>
Expenditure on:				
Raising funds		(22,987)	(22,987)	(11,967)
Charitable activities		<u>(55,456)</u>	<u>(55,456)</u>	<u>(43,391)</u>
Total expenditure		<u>(78,443)</u>	<u>(78,443)</u>	<u>(55,358)</u>
Net income		<u>18,104</u>	<u>18,104</u>	<u>58,999</u>
Net movement in funds		18,104	18,104	58,999
Reconciliation of funds				
Total funds brought forward		<u>403,139</u>	<u>403,139</u>	<u>(58,999)</u>
Total funds carried forward	14	<u><u>421,243</u></u>	<u><u>421,243</u></u>	<u><u>-</u></u>

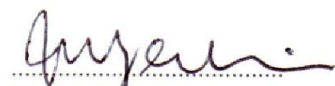
All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 14.

North Dorset Railway
(Registration number: 1181851)
Balance Sheet as at 30 September 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	9	250,282	242,092
Current assets			
Stocks	10	10,273	5,809
Debtors	11	3,228	12,864
Cash at bank and in hand	12	159,297	141,892
		172,798	160,565
Creditors: Amounts falling due within one year	13	(1,837)	482
Net current assets		170,961	161,047
Net assets		421,243	403,139
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		421,243	403,139
Total funds	14	421,243	403,139

The financial statements on pages 7 to 14 were approved by the trustees, and authorised for issue on 3/1/23 and signed on their behalf by:



Mr Jon Jenkins
Chairman and Trustee



Mrs Diana West
Trustee

North Dorset Railway

Notes to the Financial Statements for the Year Ended 30 September 2022

1 Accounting policies

Statement of compliance

The financial statements 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

North Dorset Railway meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

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.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Other trading activities

Trading activities come from shop and cafe sales, in addition to occasional income for carriage hire.

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 costs 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.

North Dorset Railway

Notes to the Financial Statements for the Year Ended 30 September 2022

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided at varying rates according to the asset in order to write off each asset over its estimated useful life

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

North Dorset Railway

Notes to the Financial Statements for the Year Ended 30 September 2022

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	10,074	10,074
Gift aid reclaimed	3,429	3,429
Grants, including capital grants;		
Grants from other charities	6,000	6,000
Regular giving and capital donations	9,945	9,945
Total for 2022	29,448	29,448
Total for 2021	73,972	73,972

3 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Sales of goods and services	62,971	62,971
Other trading income	754	754
Events income;		
Other events income	1,528	1,528
Lotteries and competitions income	1,806	1,806
Property rental income	40	40
Total for 2022	67,099	67,099
Total for 2021	40,385	40,385

North Dorset Railway

Notes to the Financial Statements for the Year Ended 30 September 2022

4 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Costs of goods sold		22,038	22,038
Total for 2022		<u>22,038</u>	<u>22,038</u>
Total for 2021		<u>11,095</u>	<u>11,095</u>

5 Expenditure on charitable activities

	Activity undertaken directly £	2022 £	2021 £
Restoration and upkeep of railway infrastructure, rolling stock and station	<u>55,456</u>	<u>55,456</u>	<u>43,391</u>

6 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	<u>8,020</u>	<u>6,923</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

Trustees were reimbursed for payments made on behalf of the trust for repairs, equipment, advertisements, postage and other running costs, paid by the trustees and later reimbursed.

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

North Dorset Railway

Notes to the Financial Statements for the Year Ended 30 September 2022

9 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 October 2021	115,000	139,567	254,567
Additions	<u>-</u>	<u>16,210</u>	<u>16,210</u>
At 30 September 2022	<u>115,000</u>	<u>155,777</u>	<u>270,777</u>
Depreciation			
At 1 October 2021	-	12,475	12,475
Charge for the year	<u>-</u>	<u>8,020</u>	<u>8,020</u>
At 30 September 2022	<u>-</u>	<u>20,495</u>	<u>20,495</u>
Net book value			
At 30 September 2022	<u>115,000</u>	<u>135,282</u>	<u>250,282</u>
At 30 September 2021	<u>115,000</u>	<u>127,092</u>	<u>242,092</u>

10 Stock

	2022 £	2021 £
Stocks	<u>10,273</u>	<u>5,809</u>

11 Debtors

	2022 £	2021 £
Other debtors	<u>3,228</u>	<u>12,864</u>

12 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	340	487
Cash at bank	<u>158,957</u>	<u>141,405</u>
	<u>159,297</u>	<u>141,892</u>

North Dorset Railway

Notes to the Financial Statements for the Year Ended 30 September 2022

13 Creditors: amounts falling due within one year

	2022 £	2021 £
VAT grant repayable	1,236	(1,028)
Other creditors	1	-
Accruals	600	546
	<u>1,837</u>	<u>(482)</u>

14 Funds

	Balance at 1 October 2021 £	Incoming resources £	Resources expended £	Balance at 30 September 2022 £
Unrestricted funds				
General	<u>403,139</u>	<u>96,547</u>	<u>(78,443)</u>	<u>421,243</u>
	Balance at 1 October 2020 £	Incoming resources £	Resources expended £	Balance at 30 September 2021 £
Unrestricted funds				
General	<u>344,140</u>	<u>114,357</u>	<u>(55,358)</u>	<u>403,139</u>

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 September 2022 £
Tangible fixed assets	250,282	250,282
Current assets	172,798	172,798
Current liabilities	<u>(1,837)</u>	<u>(1,837)</u>
Total net assets	<u>421,243</u>	<u>421,243</u>
	Unrestricted funds General £	Total funds at 30 September 2021 £
Tangible fixed assets	242,092	242,092
Current assets	160,565	160,565
Current liabilities	<u>482</u>	<u>482</u>
Total net assets	<u>403,139</u>	<u>403,139</u>

North Dorset Railway

Detailed Statement of Financial Activities for the Year Ended 30 September 2022

	Total 2022 £	Total 2021 £
Income and Endowments from:		
Donations and legacies (analysed below)	29,448	73,972
Other trading activities (analysed below)	<u>67,099</u>	<u>40,385</u>
Total income	<u>96,547</u>	<u>114,357</u>
Expenditure on:		
Raising funds (analysed below)	(22,987)	(11,967)
Charitable activities (analysed below)	<u>(55,456)</u>	<u>(43,391)</u>
Total expenditure	<u>(78,443)</u>	<u>(55,358)</u>
Net income	<u>18,104</u>	<u>58,999</u>
Net movement in funds	18,104	58,999
Reconciliation of funds		
Total funds brought forward	<u>403,139</u>	<u>344,140</u>
Total funds carried forward	<u><u>421,243</u></u>	<u><u>403,139</u></u>

North Dorset Railway

Detailed Statement of Financial Activities for the Year Ended 30 September 2022

	Total 2022 £	Total 2021 £
<i>Donations and legacies</i>		
Appeals and donations	10,074	34,445
Gift Aid tax reclaimed	3,429	9,519
UK Government grants	-	22,170
Grants - other agencies	6,000	-
Subscriptions	9,945	7,838
	<u>29,448</u>	<u>73,972</u>
<i>Other trading activities</i>		
Sales of purchased goods	62,971	37,239
Events	1,528	130
100 Club	1,806	2,791
Carriage hire	754	225
Other	40	-
	<u>67,099</u>	<u>40,385</u>
<i>Raising funds</i>		
100 Club prizes	(949)	(872)
Opening stock	(5,809)	(9,212)
Purchases	(26,471)	(7,573)
Direct costs	(30)	(119)
Closing stock	10,272	5,809
	<u>(22,987)</u>	<u>(11,967)</u>
<i>Charitable activities</i>		
Equipment repairs and renewals	(626)	(177)
Hire of plant and machinery (Spot hire)	-	(600)
Bank charges	(707)	(317)
Depreciation of plant and machinery	(8,020)	(6,923)
Staff training	(1,935)	(15)
Rates	(4,719)	(4,013)
Light, heat and power	(2,887)	(496)
Insurance	(4,660)	(4,239)
Repairs and maintenance	(18,562)	(7,987)
Telephone and fax	(349)	(336)
Office expenses	(46)	(1,008)
Computer software and maintenance costs	(778)	(1,300)
Printing, postage and stationery	(1,583)	(6,199)
Trade subscriptions	(295)	(314)
Hire of other assets (Operating leases)	(173)	(72)

This page does not form part of the statutory financial statements.

North Dorset Railway

Detailed Statement of Financial Activities for the Year Ended 30 September 2022

	Total 2022 £	Total 2021 £
Sundry expenses	(144)	(1,240)
Cleaning	(63)	-
Motor expenses	(6,134)	(2,719)
Advertising	(954)	(692)
Accountancy fees	(645)	(713)
Consultancy fees	(1,220)	(379)
Legal and professional fees	(956)	(3,637)
Bank charges	-	(15)
	<u>(55,456)</u>	<u>(43,391)</u>

NORTH DORSET RAILWAY

England & Wales - Charity number 1181851

Accounts

Charity registration number: 1181851

North Dorset Railway

Annual Report and Financial Statements

for the Year Ended 30 September 2021

Sue Wintle FMAAT
Independent examiner
27 Bascott Road
Wallisdown
Bournemouth
Dorset
BH11 8RJ

North Dorset Railway

Contents

Trustees' Report	1 to 4
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 15

North Dorset Railway

Trustees Annual Report 1st October 2020 – 30th September 2021

Reference and Administrative Details

Trustees:	David Caddy	Chair	reappointed AGM 18/10/20 stood down AGM 1/8/21	
	Mary Fox	Treasurer	reappointed AGM 18/10/20	
	Colin Fisher	Secretary	reappointed AGM 18/10/20	
	Jack Bath		reappointed AGM 18/10/20	
	Geoff Baker		reappointed AGM 18/10/20	
			reappointed AGM 1/8/21	(for 2 nd term)
	Will Appelbee		reappointed AGM 18/10/20	
	John Drew		stood down AGM 18/10/20	
	Jon Jenkins		stood down AGM 18/10/20	
	Derek Lester-Jones		stood down AGM 18/10/20	
	Terry England		appointed AGM 18/10/20	
			(6 months non-attendance at meetings) removed 25/5/21	
	Phil Jacques		appointed AGM 18/10/20	
		Chair	appointed Chair AGM 1/8/21	
			resigned 6/8/21	
	Tony Jordan		appointed AGM 18/10/20	
			stood down AGM 1/8/21	
	Alan Whiffen		appointed 22/6/21	
			appointed AGM 1/8/21	
	Jon Jenkins		appointed AGM 1/8/21	
		Chair	appointed Chair 17/8/21	
	Graham Cooke		appointed 17/8/21	
	Tony Ward		appointed 17/8/21	

Principal Office: Shillingstone Station, Station Road, Shillingstone, Blandford Forum, Dorset DT11 0SA

Charity Registration Number: 1181851

Exemption from Disclosure: none

Funds held as Custodian Trustee on Behalf of Others: none

Independent Examiner: Sue Wintle FMAAT, Oak Accounting Ltd, 27 Bascott Road, Bournemouth, Dorset, BH11 8RJ

Structure, Governance and Management

- **North Dorset Railway (NDR)** is an association charitable incorporated organisation (CIO), registered on 4th February 2019, with a constitution as its governing document. **North Dorset Railway** has been set up to replace **The North Dorset Railway Trust (TNDRT)** which was an unincorporated charity.
- There are 9 elected trustees who form the management committee and a subcommittee structure regulated by the subcommittee terms of reference

Objectives and Aims

The objects and aims of the CIO as set out in the NDR constitution are:

To preserve and restore for the benefit of the public the section of the railway formerly known as The Somerset and Dorset Joint Railway running between Blandford Forum in Dorset and Templecombe in Somerset (the "Railway") and related infrastructure, rolling stock and associated buildings in particular by:

- carrying out work to protect and improve the Railway.
- carrying out work to advance technical, historical and local education about the Railway by, but not limited to, the establishment of a museum of steam and other railway locomotives, rolling stock, equipment and related artefacts and by conserving buildings and other historic features.
- operating a heritage railway for the benefit of the general public; and
- providing accessible facilities for training, technical education and experience for those engaged in the operation of the heritage railway and railways elsewhere.

Activities, Achievements and Performance

Work on Site

- New signal box steps, disabled ramp to carriage, Shilly play loco refit
- Completion of trackwork on existing site - up line, down line and connection to loading dock siding
- New gents' toilet roof
- New office, meeting room & welfare container
- Restoration shelter erected and in use by Project 62
- Compost area refurbished and enlarged
- Wood and metal working machines acquired and refurbished

Rolling Stock Developments

- Scammel Mechanical Horse restoration nearing completion
- 3 wagons in loading dock restoration nearing completion
- GUV wagon donated to NDR and transported to Shillingstone ready for restoration
- 2 wagons received on long term loan from the S&DRT along with a dock crane
- Hunslet diesel loco 'Ashdown' rubbed down, oxidised and undercoated

Behind the Scenes

- Planning meeting held with stakeholders
- Becoming Operational subcommittee (BECOP) set up
- Online shop set up and now operational, Amazon Smile donations set up
- Dorset Life article
- Dec 2020 planning application submitted to extend to Bere Marsh, including consultant Dan Alder's ecology and biodiversity report. Planning permission granted and work commenced 1st September 2021 (at the end of the bird nesting season)
- New broadband and card machines for café and shop
- Transfer of all TNDRT land to NDR completed
- COVID trading grants applied for and received from Dorset Council
- Well supported members appeal for donations to compensate for loss of income during COVID shutdown

Events

- Southern Armour Group who run remote controlled vehicles, mainly military, visit twice
- Book Sale November 2020.
- Covid Pandemic 2nd lockdown 5 Nov – 2 Dec
- Father Christmas and elf visit between lockdowns.
- 3rd lockdown 6 Jan to end of March.
- Gradual reopening under new COVID regulations, firstly for volunteers spread over 7 days a week and later on for the public, beginning weekends only

- New August BH Vintage and Classic Vehicle Event held in place of our traditional Steam Up
- Railways on the Air – amateur radio event in our signal box

Public benefit

- Provision of a popular visitor attraction for those interested in local and railway heritage, including static exhibits, railwayana and an immersive museum. The preservation of local historical structures, artefacts and documents.
- Provision of recreational facilities, including a café, shop, railway garden and railway carriage, which is hired to the community for a range of events from plays, music to birthday and tea parties. The café, shop and garden benches are used by Station visitors, walkers / cyclists on the North Dorset Trailway as well as local care homes, schools, arts, motorcycle, motor vehicle and youth organisations.
- Hosting of community events such as the 'Stickler Race' organised by the Dorset Doddler Runners.
- Hosting community events for Steam Engine enthusiasts, vintage car and vehicle rallies and as stopping off points for events on the North Dorset Trailway.
- Opportunities for community involvement through volunteering. We have an active team of approximately 50 regular volunteers, who engage in a wide range of activities and learning.
- We normally participate in and support local events and institutions, such as the Great Dorset Steam Fair, Three Okeford's Steam Fair, North Dorset Trailway Network and local Parish Magazines.
- The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission of England and Wales.

Use of volunteers

- NDR has no paid staff, all activities are entirely dependent on volunteers.
- The opportunities for volunteering both on and off site are very varied and provide considerable community benefit. Not least opportunities to develop social cohesion through establishing new friendship groups, developing new interests and abilities and the passing on of existing knowledge and skills to others.
- As a free visitor attraction, we are a local community hub providing inclusive leisure activities for old and young alike. As such we provide public benefit to the entire age range with visitors from the locality and railway enthusiasts from further afield.

Financial Review

- North Dorset Railway financial assets and accounts were transferred from the old TNDRT charity on the 1st of October 2019
- The NDR independently examined accounts will be reported at the appropriate AGM following the end of the financial year 1st October 2020 – 30th September 2021.

• Simplified Financial Summary 1st October 2020- 30th September 2021

	20-21	19-20
Total Income	£114,357	£413,463*
* includes the one off transfer of all assets from TNDRT		
Total Expenditure	£55,358	£69,325
Net Worth (estimated value of assets allowing for depreciation, plus money in the bank)	£403,139	£344,139

- **Policy on Reserves** – the trustees have agreed a reserves policy to maintain sufficient reserves to cover regularly recurring overheads for a period of six months A reserve of £10,000 has been agreed and put into place.
- **Principal Funding Sources** – Grants, donations, café income, shop income, membership subscriptions, hire fees.

This annual report was approved by the Trustees of the Charity on

21 Feb 2022

and signed on its behalf by:

Jon Jenkins

Jon Jenkins - Trustee & Chair

Colin Fisher

Colin Fisher - Trustee & Secretary

North Dorset Railway

Statement of Trustees' Responsibilities

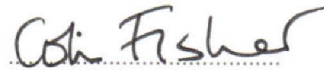
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

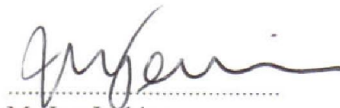
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 21/2/22 and signed on its behalf by:



Mr Colin Fisher
Secretary and Trustee



Mr Jon Jenkins
Chairman and Trustee

North Dorset Railway

Independent Examiner's Report to the trustees of North Dorset Railway

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2021 which are set out on pages 7 to 15.

Respective responsibilities of trustees and examiner

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

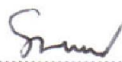
I report in respect of my examination of the North Dorset Railway's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 North Dorset Railway 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 accounting 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.


.....
Sue Wintle
Independent examiner
Association of Accounting Technicians

27 Bascott Road
Wallisdown
Bournemouth
Dorset
BH11 8RJ

Date: 28.3.2022

North Dorset Railway

Statement of Financial Activities for the Year Ended 30 September 2021

	Note	Unrestricted funds £	Total 2021 £	Total 2020 £
Income and Endowments from:				
Donations and legacies		73,972	73,972	25,273
Other trading activities		40,385	40,385	28,377
Other income		-	-	359,814
Total income		<u>114,357</u>	<u>114,357</u>	<u>413,464</u>
Expenditure on:				
Raising funds		(11,967)	(11,967)	(9,718)
Charitable activities		<u>(43,391)</u>	<u>(43,391)</u>	<u>(59,607)</u>
Total expenditure		<u>(55,358)</u>	<u>(55,358)</u>	<u>(69,325)</u>
Net income		<u>58,999</u>	<u>58,999</u>	<u>344,139</u>
Net movement in funds		58,999	58,999	344,139
Reconciliation of funds				
Total funds brought forward		<u>344,140</u>	<u>344,140</u>	<u>(344,139)</u>
Total funds carried forward	14	<u><u>403,139</u></u>	<u><u>403,139</u></u>	<u><u>-</u></u>

Note regarding 2020:

"Other income" includes all assets transferred from TNDRT

Net movement in funds includes assets transferred from TNDRT

All of the charity's activities derive from continuing operations during the above two periods.

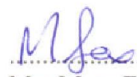
The funds breakdown for 2020 is shown in note 14.

The notes on pages 9 to 15 form an integral part of these financial statements.

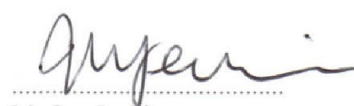
North Dorset Railway
(Registration number: 1181851)
Balance Sheet as at 30 September 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	9	242,092	217,211
Current assets			
Stocks	10	5,809	8,329
Debtors	11	12,864	3,345
Cash at bank and in hand	12	141,892	116,276
		160,565	127,950
Creditors: Amounts falling due within one year	13	482	(1,022)
Net current assets		161,047	126,928
Net assets		403,139	344,139
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		403,139	344,139
Total funds	14	403,139	344,139

The financial statements on pages 7 to 15 were approved by the trustees, and authorised for issue on ~~21/2/22~~ and signed on their behalf by:



 Mrs Mary Fox
 Trustee



 Mr Jon Jenkins
 Chairman and Trustee

North Dorset Railway

Notes to the Financial Statements for the Year Ended 30 September 2021

1 Accounting policies

Statement of compliance

The financial statements 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

North Dorset Railway meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

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.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Other trading activities

Trading activities come from shop and cafe sales, in addition to occasional income for carriage hire.

Other income

The large income in 2019/20 was the transfer of funds from the old North Dorset Railway Trust.

North Dorset Railway

Notes to the Financial Statements for the Year Ended 30 September 2021

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 costs 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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided at varying rates according to the asset in order to write off each asset over its estimated useful life

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

North Dorset Railway

Notes to the Financial Statements for the Year Ended 30 September 2021

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	34,445	34,445
Gift aid reclaimed	9,519	9,519
Grants, including capital grants;		
Government grants	22,170	22,170
Regular giving and capital donations	7,838	7,838
Total for 2021	73,972	73,972
Total for 2020	25,273	25,273

North Dorset Railway

Notes to the Financial Statements for the Year Ended 30 September 2021

3 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Sales of goods and services	37,239	37,239
Other trading income	225	225
Events income;		
Other events income	130	130
Lotteries and competitions income	2,791	2,791
Total for 2021	<u>40,385</u>	<u>40,385</u>
Total for 2020	<u>28,377</u>	<u>28,377</u>

4 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total funds £
Costs of goods sold	11,095	11,095
Total for 2021	<u>11,095</u>	<u>11,095</u>
Total for 2020	<u>8,932</u>	<u>8,932</u>
		Total costs £

5 Expenditure on charitable activities

	Activity undertaken directly £	Total expenditure £
Restoration and upkeep of railway infrastructure, rolling stock and station	43,391	43,391
Total for 2020	<u>59,607</u>	<u>59,607</u>

North Dorset Railway

Notes to the Financial Statements for the Year Ended 30 September 2021

6 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Profit on disposal of tangible fixed assets	-	(6,828)
Depreciation of fixed assets	<u>6,923</u>	<u>5,552</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

Trustees were reimbursed for payments made on behalf of the trust for repairs, equipment, advertisements, postage and other running costs, paid by the trustees and later reimbursed.

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 October 2020	115,000	107,763	222,763
Additions	<u>-</u>	<u>31,804</u>	<u>31,804</u>
At 30 September 2021	<u>115,000</u>	<u>139,567</u>	<u>254,567</u>
Depreciation			
At 1 October 2020	-	5,552	5,552
Charge for the year	<u>-</u>	<u>6,923</u>	<u>6,923</u>
At 30 September 2021	<u>-</u>	<u>12,475</u>	<u>12,475</u>
Net book value			
At 30 September 2021	<u>115,000</u>	<u>127,092</u>	<u>242,092</u>
At 30 September 2020	<u>115,000</u>	<u>102,211</u>	<u>217,211</u>

10 Stock

	2021 £	2020 £
Stocks	<u>5,809</u>	<u>8,329</u>

North Dorset Railway

Notes to the Financial Statements for the Year Ended 30 September 2021

11 Debtors

	2021 £	2020 £
Other debtors	<u>12,864</u>	<u>3,345</u>

12 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	487	487
Cash at bank	<u>141,405</u>	<u>115,789</u>
	<u>141,892</u>	<u>116,276</u>

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	1,648
VAT grant repayable	(1,028)	(1,160)
Other creditors	-	1
Accruals	<u>546</u>	<u>533</u>
	<u>(482)</u>	<u>1,022</u>

14 Funds

	Balance at 1 October 2020 £	Incoming resources £	Resources expended £	Balance at 30 September 2021 £
Unrestricted funds				
General	<u>344,140</u>	<u>114,357</u>	<u>(55,358)</u>	<u>403,139</u>

	Incoming resources £	Resources expended £	Balance at 30 September 2020 £
Unrestricted funds			
General	<u>413,464</u>	<u>(69,325)</u>	<u>344,139</u>

North Dorset Railway

Notes to the Financial Statements for the Year Ended 30 September 2021

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 September 2021 £
Tangible fixed assets	242,092	242,092
Current assets	160,565	160,565
Current liabilities	482	482
Total net assets	<u>403,139</u>	<u>403,139</u>
	Unrestricted funds General £	Total funds at 30 September 2020 £
Tangible fixed assets	217,211	217,211
Current assets	127,950	127,950
Current liabilities	(1,022)	(1,022)
Total net assets	<u>344,139</u>	<u>344,139</u>

North Dorset Railway

Detailed Statement of Financial Activities for the Year Ended 30 September 2021

	Total 2021 £	Total 2020 £
Income and Endowments from:		
Donations and legacies (analysed below)	73,972	25,273
Other trading activities (analysed below)	40,385	28,377
Other income (analysed below)	-	359,814
	<u>114,357</u>	<u>413,464</u>
Total income		
Expenditure on:		
Raising funds (analysed below)	(11,967)	(9,718)
Charitable activities (analysed below)	(43,391)	(59,607)
	<u>(55,358)</u>	<u>(69,325)</u>
Total expenditure		
Net income	<u>58,999</u>	<u>344,139</u>
Net movement in funds	58,999	344,139
Reconciliation of funds		
Total funds brought forward	<u>344,140</u>	-
Total funds carried forward	<u><u>403,139</u></u>	<u><u>344,139</u></u>

This page does not form part of the statutory financial statements.

North Dorset Railway

Detailed Statement of Financial Activities for the Year Ended 30 September 2021

	Total 2021 £	Total 2020 £
<i>Donations and legacies</i>		
Appeals and donations	34,445	16,667
Gift Aid tax reclaimed	9,519	3,345
UK Government grants	22,170	-
Subscriptions	7,838	5,261
	<u>73,972</u>	<u>25,273</u>
<i>Other trading activities</i>		
Sales of purchased goods	37,239	24,882
Events	130	936
100 Club	2,791	2,434
Carriage hire	225	125
	<u>40,385</u>	<u>28,377</u>
<i>Other income</i>		
Trusts and foundations	-	352,986
(Profit)/loss on sale of tangible fixed assets held for charity's own use	-	6,828
	<u>-</u>	<u>359,814</u>
"Trusts and foundations" income is the transfer of assets from TNDRT		
<i>Raising funds</i>		
Donated goods	-	(10,960)
100 Club prizes	(872)	(786)
Opening stock	(9,212)	-
Purchases	(7,573)	(6,301)
Direct costs	(119)	-
Closing stock	5,809	8,329
	<u>(11,967)</u>	<u>(9,718)</u>
<i>Charitable activities</i>		
Equipment repairs and renewals	(177)	-
Hire of plant and machinery (Spot hire)	(600)	-
Bank charges	(317)	(353)
Depreciation of plant and machinery	(6,923)	(5,552)
Staff training	(15)	(1,212)
Rates	(4,013)	(4,420)
Light, heat and power	(496)	(2,864)
Insurance	(4,239)	(3,924)
Repairs and maintenance	(7,987)	(23,488)
Telephone and fax	(336)	(338)

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North Dorset Railway

Detailed Statement of Financial Activities for the Year Ended 30 September 2021

	Total 2021 £	Total 2020 £
Office expenses	(1,008)	-
Computer software and maintenance costs	(1,300)	(766)
Printing, postage and stationery	(6,199)	(5,395)
Trade subscriptions	(314)	(873)
Charitable donations	-	(20)
Hire of other assets (Operating leases)	(72)	(162)
Sundry expenses	(1,240)	(126)
Cleaning	-	(65)
Motor expenses	(2,719)	(22)
Advertising	(692)	(1,350)
Customer entertaining (disallowable for tax)	-	(106)
Accountancy fees	(713)	(533)
Consultancy fees	(379)	(1,210)
Legal and professional fees	(3,637)	(6,828)
Bank charges	(15)	-
	<u>(43,391)</u>	<u>(59,607)</u>