

# Hayling Light Railway Ltd

(A Company limited by Guarantee)

## Trustees Report and Financial Statements for the year ending 30 June 2022

Company number: 13452960

Charity number: 1197020

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## **Company Information**

Charity Number: 1197020

Company Registration number: 13452960

Registered Office: The Old Surgery  
19 Mengham Lane  
Hayling Island  
Hampshire  
PO11 9JT

Trustees: C Robinson  
P Barker  
C Martin  
M Harris

Secretary:

Accountants: C J Driscoll Chartered Accountants  
The Old Surgery  
19 Mengham Lane  
Hayling Island  
Hampshire  
PO11 9JT

Bankers: Natwest

## **Report of the trustees**

### **Statement of trustees' responsibilities**

The trustees (who are also directors of Hayling Light Railway Ltd for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 UK 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 charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the board

P G Barker  
Director

**Independent examiner's report to the trustees on the unaudited financial statements of Hayling Light Railway Ltd**

I report on the accounts of Hayling Light Railway Ltd for the year ended 30 June 2022 set out on pages 9 to 12.

**Respective Responsibilities of trustees and independent examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

**Basis of Independent examiner's statement**

My examination was carried out in accordance with 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 the 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 statement below.

**Independent examiner's statement**

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

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts

**C N Clarke**

C J Driscoll Chartered Accounts

**Independent Examiner**

23 November 2022

**Statement of Financial Activity (including summary income and expenditure account)**  
**For the year ended 30 June 2022**

	Unrestricted Funds £	Restricted Funds £	2022 Totals £
<b>Income (Note 3)</b>			
Donations and legacies	65,021		65,021
Charitable activities	66,846		66,846
Other trading activity	125		125
Investment income	70		70
<b>Total Income</b>	<b>132,062</b>	<b>-</b>	<b>132,062</b>
<b>Expenditure (Note 6)</b>			
<i>Raising funds</i>			-
<i>Charitable activities</i>	78,370		78,370
<i>Other</i>	11,747		11,747
<b>Total Expenditure</b>	<b>90,117</b>	<b>-</b>	<b>90,117</b>
<b>Net Income/(expenditure) before tax</b>	<b>41,945</b>	<b>-</b>	<b>41,945</b>
Taxation			
<b>Net Income/(expenditure) after tax before investment gains/(losses)</b>	<b>41,945</b>	<b>-</b>	<b>41,945</b>
Net gains/(losses) on investments			
<b>Net Income/(expenditure)</b>	<b>41,945</b>	<b>-</b>	<b>41,945</b>
<b>Transfers between funds</b>			
<b>Net Movement in funds</b>	<b>41,945</b>	<b>-</b>	<b>41,945</b>
<b>Reconciliation of funds:</b>			
Total funds brought Forward		-	-
<b>Total funds carried forward</b>	<b>41,945</b>	<b>-</b>	<b>41,945</b>

**Balance Sheet**  
**As at 30 June 2022**

	Unrestricted Funds £	Restricted Funds £	2022 Totals £
<b>Fixed Assets</b>			
Tangible assets	80,750	-	80,750
<b>Total fixed assets</b>	80,750	-	80,750
<b>Current Assets</b>			
Debtors	4,566	-	4,566
Cash at bank and in hand	22,029	-	22,029
<b>Total current assets</b>	26,595	-	26,595
<b>Creditors amount falling due     within one year</b>	(400)	-	(400)
<b>Net Current Assets</b>	26,195	-	26,195
<b>Total assets less current     liabilities</b>	106,945	-	106,945
<b>Creditors amounts falling due     after more than one year</b>	(65,000)	-	(65,000)
<b>Total net assets or liabilities</b>	41,945	-	41,945
<b>Funds:</b>			
Restricted income funds	-	-	-
Unrestricted funds	41,945	-	41,945
<b>Total funds</b>	41,945	-	41,945

The company was entitled to exemption from audit under S477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

**Paul Barker**  
Director  
23 November 2022

## Notes to the Accounts

### Basis of Preparation

#### Basis of Accounting

These accounts have been prepared under the historical cost convention with terms recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014.
- the Charities Act 2011.

#### Going Concern

These accounts are prepared on a going concern basis.

#### Change of Accounting Policy

The accounts present a true and fair view and no changes have been made in the accounting policies adopted in these notes.

#### Changes to Accounting Estimates

No changes to accounting estimates have occurred in the reporting period.

#### Material Prior Year Errors

No material prior year errors have been identified in the reporting period.

### Accounting Policies

#### Income

These are included in the Statement of Financial Activity (SoFA) when:  
the charity becomes entitled to the resources;  
it is more likely than not that the trustees will receive the resources;  
the monetary value can be measured with sufficient reliability.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS 102 SORP or FRS 102.

Grants and donations are only included in the SoFA when they have met the income recognition criteria above.

In the case of performance related grants, income is only recognised to the extent that the charity has provided the goods or services that meet the condition of the grant.

Donated goods are recognised at a fair value and are recognised in one of the following ways:

if used by charity, the goods are recognised in the SoFA as incoming resources and held as a fixed asset in the accounts

if sold by the charity, the goods are recognised in the SoFA as income from other trading activities and held in stock in the accounts.

If distributed to beneficiaries, the goods are recognised on receipt, held in stock and recognised as an expense at its carrying amount at the point of distribution.



**Notes to the Accounts** (continued)

Donated services and facilities are recognized in the SoFA when received at the value of the gift, provided it is quantifiable, and recognised as an expense when consumed under the appropriate heading.

The value of any volunteer help is not included in the accounts but is disclosed in the trustees' annual report.

Income from investments is included when receipts is probable and the amount can be measured reliably.

**Expenditure and Liabilities**

Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

The charity has creditors which are measured at settlement amounts less any trade discounts.

Support costs have been allocated between governance costs and other support costs.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

**Assets**

Tangible fixed assets are capitalised if they can be used for more than one year and are valued at cost.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Computer equipment	-	33.33% straight line
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Debtors (including trade debtors) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently they are measured at the cash or other consideration expected to be received.

**Notes to the Accounts** (continued)**Incoming Funds**

	Unrestricted Funds £	Restricted Funds £	2022 Totals £
<b>Incoming funds:</b>			
<i>Donations and Legacies</i>			
Private Donations	65,021	-	65,021
	65,021	-	65,021
<i>Charitable Activities</i>			
General Sales	66,846	-	66,846
Merchandise	-	-	-
Fundraising	-	-	-
Secondments	-	-	-
Workshops, conferences, seminars	-	-	-
	66,846	-	66,846
<i>Other Trading Activity</i>			
Miscellaneous Income	125	-	125
	125	-	125
<i>Investment Income</i>			
Interest Received	70	-	70
<b>Total Incoming Resources</b>	<b>132,062</b>	<b>-</b>	<b>132,062</b>

**Income Analysis**

	2022 £
<b>In kind Donations</b> (included in Private donations)	1,600
Book-keeping & Accounting	0
Driver/Ticket	
Officer/Engineers	37,600
<b>Total</b>	<b>39,200</b>

**Notes to the Accounts** (continued)**Expenditure**

<b>Expenditure</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2022 Totals £</b>
<i>Charitable activities</i>			
Rent	4,400	-	4,400
Staff Costs	42,300	-	42,300
Staff training	260	-	260
Consumables	8,569	-	8,569
Running Costs	723	-	723
Repairs and Maintenance	14,957	-	14,957
Staff Welfare	309	-	309
Advertising	1,679	-	1,679
Travelling expenses	122	-	122
Car & Van Hire	33	-	33
Premises expenses	3,142	-	3,142
Printing	1,876	-	1,876
	<b>78,370</b>	<b>-</b>	<b>78,370</b>
<i>Other</i>			
Audit and Accountancy Fees	2,000	-	2,000
Legal Fees	8,604	-	8,604
Bank Charges	640	-	640
Sundry Expenses	332	-	332
Donations	171	-	171
	<b>11,747</b>	<b>-</b>	<b>11,747</b>
<b>Total Expenditure</b>	<b>90,117</b>	<b>-</b>	<b>90,117</b>

**Expenditure Details**

	<b>2022 £</b>
Independent examiners fees	400
Assurance services other than independent examination	
Tax Advisory Fees	
Other Fees	

**Notes to the Accounts** (continued)**Staff Costs**

No employees received employee benefits (excluding employer pension costs) of more than £60,000 for the period.

The average monthly numbers of staff (including the trustees) during the year was as follows:

	<b>Area in which they work</b>	<b>2022</b>
Train operating staff	Charitable activities	3
Engineering Staff	Charitable activities	2
Duty Manager	Charitable activities	1
Advisors	Governance	1
		<u>7</u>

**Tangible Fixed Assets**

	<b>Land &amp; Buildings</b>	<b>Plant, machinery &amp; Vehicles</b>	<b>Fixture &amp; Fittings</b>	<b>Total</b>
<b>Cost or Valuation</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
at the beginning of the year	0	0	0	0
Additions	80,750	0	0	80,750
At the end of the year	<b>80,750</b>	<b>0</b>	<b>0</b>	<b>80,750</b>

**Depreciation and impairments**

at the beginning of the year	0	0	0	0
Depreciation	0	0	0	0
At the end of the year	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Net Book Value**

At the end of the year	<b>80,750</b>	<b>0</b>	<b>0</b>	<b>80,750</b>
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**Notes to the Accounts** (continued)**Creditors**

	Amounts falling due within 1 year 2022		Amounts falling due after more than 1 year 2022	
	£	£	£	£
Trade creditors	-			
Accruals and deferred income	400			
Loans	-		65,000	
<b>Total</b>	<b>400</b>	<b>-</b>	<b>65,000</b>	<b>-</b>

**Funds Analysis as at 30 June 2022**

Fund Name	Type	Balance brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance carried forward £
General	unres	-	132,062	(90,117)			41,945
<b>Total Funds as per Balance Sheet</b>		<b>29,689</b>	<b>132,062</b>	<b>(90,117)</b>	<b>-</b>	<b>-</b>	<b>41,945</b>