



The Doncaster Grammar School
Railway Collection Trust

Annual Report and
Accounts 2023/24

THE DONCASTER GRAMMAR SCHOOL RAILWAY COLLECTION

Front cover: Inside the school tower at Doncaster Grammar School. Photo: Shaun Flannery

The Doncaster Grammar School Railway
Collection Trust

Annual Report and Accounts 2023/24

The logo consists of a central black rectangle with the text 'THE DONCASTER GRAMMAR SCHOOL RAILWAY COLLECTION' in yellow. This rectangle is enclosed within a yellow border, which is further surrounded by a blue border. The entire logo is set against a white background.

THE DONCASTER GRAMMAR SCHOOL RAILWAY COLLECTION

The Doncaster Grammar School Railway Collection Trust

Annual Report and Accounts 2023/24

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VANCOUVER

HARTLAND POINT

EARL BEATTY

LOCH MORAR
LINCOLNSHIRE

the Grammar School
Doncaster A.D. 1350



Doncaster Grammar School Railway Collection Trust :

A synoptic history

Trustees were first appointed to take custody of the Doncaster Grammar School Railway Collection at the demise of the school's Railway Society in 1976. The first trustees appointed were:

- Tony Peart, who had initiated the Collection during his time as secretary of the Railway Society in the 1950s,
- Wilton Jones, a teacher at the school who supported Tony Peart with the Collection over many years and would eventually become deputy headteacher,
- Fred Curtis, a former pupil at the school and solicitor who provided legal input to the formation of the trust, and
- Grahame Boyes, who had also been a Secretary of the Railway Society and went on to a career in the railway industry.

Doncaster Grammar School became a comprehensive school in the 1970s and changed its name to Hall Cross School in 1983. During this period of change, the trustees sought an alternative future for the Collection outside the school. Approaches were made to the National Railway Museum, among others, but they ultimately came to nought. While Peart and Jones, with their connections to the school, remained involved, they seemed content with the status quo: the Collection remaining in the school tower.

Tony Peart and Wilton Jones died within a short period of each other, in 2005 and 2006 respectively. Two new trustees were appointed:

- David Rogerson, a teacher at the school, and
- Pete Sargieson, who helped Tony Peart with the curation of the Collection over a long period.

The new trustees were ever more convinced that the Collection's future lay in it being much more accessible and visible to the world. Visits to the school tower were limited by the difficult access whilst knowledge of the Collection's existence largely depended on word of mouth.

Over several years, the trustees explored various avenues in conjunction with other railway heritage interest groups in the region. Encouraged by the council tourism officer, Colin Joy, the notion of a railway heritage centre began to take hold. Although numerous premises were considered as potential venues, it was not until Doncaster Council approved the development of a new 'culture and learning centre' in Doncaster that the idea became reality.

With a new £14 million building underway, in 2018 the trustees began negotiations that led to the Collection being taken from the school tower and handed into the Council's custody under a loan agreement. The new Danum Gallery Library and Museum, including the Doncaster Rail Heritage Centre opened in May 2021. In common with many museums, only a small proportion of the Collection is on public display, with the reserve collection being made available for organised visits.

Two new trustees were appointed at the time of the opening of the Rail Heritage Centre. They were:

- Chris Barron, another former secretary of the Railway Society succeeded Graham Boyes who had decided to step down, and
- Simon Ward, yet another former secretary, was appointed to expand the number of trustees to five.

These two new trustees have been involved in a project management capacity for the setting up of the Rail Heritage Centre since 2018.

The trustees adopted the name The Doncaster Grammar School Railway Collection Trust following the development of a business plan for the promotion of the Collection in conjunction with Heritage Doncaster, the museum service of the City of Doncaster Council in 2022. In pursuit of its business plan, in October 2023, the Trust was registered as a charitable incorporated organisation with the Charity Commission of England and Wales.

Under its new constitution, the DGSRC Trust has provision for up to eight Trustees on its Board. Trustees in the reporting year were Fred Curtis, David Rogerson, Pete Sargieson, Chris Barron and Simon Ward.

Trustees' Report on achievements, activities and performance in 2023/24

Business Plan

Throughout the year the Trust has continued to develop and refine its business plan, taking account of much-valued input from our partners, Heritage Doncaster. The plan now comprises two primary elements - the ongoing work to develop the Collection Catalogue and the 'shop window' activities associated with Collection Care and Interpretation. The business plan has helped to direct the Trust's activities and priorities during 2023/24.

Conservation

To inform the development of the business plan the Trust commissioned a conservation specialist to undertake a broad survey of the entire Collection. The resultant report, received in June 2023, has identified that whilst much of the Collection, being heavy railway engineering items, required minimal conservation effort there were important elements, mainly of an organic or fragile nature, which would need conservation action. The report helped to identify priorities for attention and will inform a rolling programme of works. The eventual conservation programme will be a significant source of expenditure that will have to be phased over several years.

The Gresley Papers

During the decant of the Collection from the school tower in 2020 a trove of papers, largely comprising notebooks and letters all written in Sir Nigel Gresley's hand, had been found. These papers had been preserved and placed in the care of the Doncaster Grammar School Railway Society in 1963 by Harry Harper, a former pupil at the school himself, who had been a principal assistant to Gresley.

Informed by the conservation survey report, the Trust identified these papers as being of national significance in railway heritage terms and therefore as early candidates for remedial work and also to act as a pilot project for future conservation activity. Subsequently, the documents received professional conservation attention during the autumn of 2023, after which they underwent digitisation by a specialist archiving company.

The conservation and digitisation of the papers was funded by the Trust from its reserves. To mark these important developments and to make their existence known publicly the Trust decided to mount a special exhibition about them in 2024.

Charitable status

Informed by the business plan's objectives and encouraged by our partners, Heritage Doncaster (part of the City of Doncaster Council), the Trust's Board resolved in early 2023 to seek charitable status for the Trust. It was apparent that the Trust's reserve funds would be insufficient to underpin its objectives in the longer term and that the ability to raise funds would be essential for the future.

Following preparatory work, including production for the first time of annual accounts (for the year up to 31 May 2023) and the writing of a constitution, the Trust submitted its application as a charitable

incorporated organisation to the Charity Commission on 15 September 2023. After some amendments to its charitable purposes, taking account of comments made by the Commission, the Trust was notified that it had been registered as a charity number 1205202 on 13 October 2023.

Website

To maximise public awareness of the Trust, its business plan objectives and to underpin its work as a charity the Trust Board approved the development of a website in June 2023 and provided funding from its reserves for the first stage of development. Development work was started in September 2023 but progress has been slower than expected due to illness and other priorities.

The development programme is in three phases, with an emphasis in the first phase on how to visit the Collection and the Trust's fund-raising and volunteering opportunities. Despite the delays in development, the website remains a fundamental plank in the Trust's strategy for increased public awareness of the Collection and the aim will be to launch the site during 2024/25.

Danum Gallery Library and Museum

The Trust's principal shop window is the Rail Heritage Centre in the Danum Gallery Library and Museum (DGLAM). The Collection has provided a major part of the permanent displays in the centre since its opening in 2021. We continue to receive very positive feedback from visitors and it is clear the centre's reputation as a worthwhile visitor attraction is growing all the time.

Digital displays

From the outset in 2021, the Trust has worked jointly with Heritage Doncaster to provide a comprehensive digital guide to the railway exhibits in the centre. The Trust took the lead in undertaking research and providing narratives for every item on display in the gallery. Visitors can access this information via interactive touchscreens placed around the gallery. During the 2023/24 year, the Trust took a leading role in persuading Heritage Doncaster to address initial shortcomings in the system and in specifying software changes to create a much more intuitive and user-friendly system. The Trust also undertook extensive user testing on the revised system which, we believe, has now created a first-class visitor resource.

Horse Power exhibition

In line with our aim to provide a changing set of displays in the Rail Heritage Centre, the Trust arranged a themed exhibition *Horse Power* to celebrate an intrinsic link between railways and horses. One aspect looked at the naming of locomotives after famous racehorses; another looked at the work of horses in providing a railway service, either in pulling delivery drays for goods traffic or shunting wagons in good yards; a third looked at the role of the railways locally in bringing thousands of race-goers to Doncaster Races. Of particular note was the discovery in the Collection archives of a plan for the Great Northern Railway's stables at Doncaster goods depot. The exhibition opened to coincide with the St Leger Festival at Doncaster Racecourse in September 2023 and planned to run for one year.

Gresley : Genius of Steam and Speed

The Trust's initial idea to hold an exhibition to proclaim the re-discovery of the Gresley Papers was

expanded significantly into a major exhibition celebrating Sir Nigel Gresley's achievements. Agreement was reached with Heritage Doncaster to stage the exhibition in the Art Gallery at DGLAM over the summer of 2024. At an early stage, the Trust invited The Gresley Society to take part in designing and staging the event. Whilst the Gresley Papers remained at the heart of the exhibition, collaboration with The Gresley Society yielded many other objects for display, including Gresley's passport and deer-stalker hat. A further collaboration with XP Schools Trust in Doncaster involved their pupils in writing, designing and printing an exhibition brochure.

The exhibition opened on St George's Day, 23 April 2024 to coincide with the centenary of the opening of the British Empire Exhibition at Wembley by King George V, when Gresley's *Flying Scotsman* locomotive was first unveiled with its new name.

***Flying Scotsman* homecoming**

The Trust also took a leading part at another *Flying Scotsman* centenary event to celebrate the locomotive's homecoming to the place it was built. Organised by the City of Doncaster Council in November 2023, thousands of Doncaster people were able to visit and climb on board the locomotive in steam at the city's Freightliner depot. The Trust provided a temporary exhibition stand promoting the Collection and utilising Heritage Doncaster's 'Moving Museum' van to display an array of small exhibits. Volunteers and Trustees were on hand to answer questions and to encourage visitors to the Rail Heritage Centre and Rail Heritage Store.

Talks and outreach

Throughout the year, the Trust has continued to offer talks and lectures that relate in some way to the Collection. These talks are offered to the public on a programmed basis through the Danum Gallery Library and Museum or provided to organised visiting groups. In addition, the talks are being increasingly taken up by interest groups in places as far afield as Nottingham and Ilkley, as well as societies and clubs more locally. The programme of available talks has been expanded during the year from three to five.

An innovation during the year has been Lunchtime Spotlight talks in the Rail Heritage Centre. Although publicised in advance, these sessions are also aimed at casual visitors to the centre who can join in with the talks when they begin. Lasting just 30 minutes, they take the form of 'spotlighting' specific objects or groups of objects on display and talking about their origins and purposes. It is pleasing to report that recent events have attracted repeat visitors from previous talks.

Rail Heritage Store

Work continues at the Rail Heritage Store in support of the long-term Cataloguing Development programme. The first stage is a comprehensive inventory listing (for the first time) of all the objects and, most crucially, their locations within the store. This is painstaking work for a small number of dedicated volunteers. Exact numbers are hard to define in this huge Collection but, on a working assumption of some 10,000 items, about 2,000 items have been listed so far.

Heritage Open Day

The Trust is wholly committed to the Collection, including all the many thousands of items in the reserve stores, being readily accessible to visitors. Agreement in principle has been reached with Heritage Doncaster for controlled public access to the Rail Heritage Store within the City of

Doncaster Archives building at Chequer Road. To test the logistical arrangements that would be needed at what is a working site, the Trust decided to support the national Heritage Open Day events organised by the National Trust.

Adhering to the Heritage Open Days' principle of free entry to premises not normally open to the public the Trust ran a series of pre-booked visits to the Rail Heritage Store in September 2023. Each organised group was given a short tour of the main store rooms and received information about plans for the Collection. The staff of the City of Doncaster Archives co-operated by providing displays of railway-related documents, including a copy of the London & York Railway Act 1846 which first brought railways to Doncaster, in the archive reading rooms.

As well as being enjoyable and informative visits, for which there was very positive feedback and comments from participants, these Heritage Open Day events provided valuable learning for the Trust in how these events might be staged and managed regularly. Unfortunately, plans to commence regular openings in 2024 have been delayed by other priorities.

Secondary store

Since 2021 a significant proportion of the reserve collection - mainly large and bulky track and signalling components - has been in a secondary store housed in a redundant shopping unit in Doncaster. In November 2023, the Trust was informed by Heritage Doncaster that the Council, needing to adopt cost-saving measures, would terminate the lease on the shop unit which would have to be vacated by 31 March 2024.

Although the Trust was, by now, fully committed to the *Gresley : Genius of Steam and Speed* exhibition due to open in the spring of 2024, full co-operation was given to our partners to achieve this aim. After examining an alternative out-of-town site at the museum's main store, the Trust set about listing the items and preparing them for removal from the shop unit.

Financial performance

The Trust's financial statements are contained herein. Historically, the Trust's only source of funds has been a legacy amount left to the Collection by Tony Peart on his death, together with occasional donations made by visitors to the school tower and to date has remained the only means of financing the Trust's operations. Although the Trust's funds are held in savings accounts the income derived therefrom has been low for several years, reflecting general trends in interest rates. The net movement in the Trust's funds has been a loss of £7,215, thereby reducing the level of current reserves from £34,942 to £27,727. This follows a deficit of £2,684 in the previous financial year.

The Trustees have pursued a prudent policy of limiting the use of funds to a level that is strictly necessary or where there is a tangible benefit to the Collection (such as the development of a website). But this desire to preserve funds for as long as possible acts as something of a brake on the realisation of the Trust's business plan. The Trust remains grateful for the continuing support of the plan by Heritage Doncaster from within its resources. However, there are many aspects of the plan, especially in respect of conservation and 'shop window' activities that are being deferred for want of funds. In the case of conservation, there are limits to how long these deferments can persist before they become detrimental. This is especially the case for many archival records and other organic materials. It is for these reasons that the Trust sought charitable status as a means of attracting funding and donations.

The challenge of identifying and obtaining new sources of funding will be a major objective in the next few years.

Summary

Taken overall the Trust is proud of its achievements in the 2023/24 year and believes it has added to the public benefit considerably despite operating under financial constraints. At the same time, there have been disappointments, especially in the areas of the delays to the website development and open days at the Rail Heritage Store. Realising the business plan will continue to throw up challenges, particularly in respect of funding and resourcing.





*Doncaster Grammar School (now Hall Cross Academy)
showing the school tower which housed the Collection until
2020*

The Doncaster Grammar School Railway Collection Trust

Financial Statements

Year ended 31 May 2024

Charity No: 1205202

The Doncaster Grammar School Railway Collection Trust

Officers and Advisers

For the Year Ended 31 May 2024

Trustees	Raymond Frederick Curtis	appointed 20 May 1976
	David Rogerson	appointed 6 January 2012
	Peter Sargieson	appointed 6 January 2012
	Christopher William Barron	appointed 14 February 2022
	Simon Ward	appointed 23 May 2023

Registered Address Danum Gallery Library & Museum
Waterdale
Doncaster
DN1 3BZ

Registered charity number 1205202

**I n d e p e n d e n t
Examiner** Hawsons
Chartered Accountants
5 Sidings Court
White Rose Way
Doncaster
DN4 5NU

The Doncaster Grammar School Railway Collection Trust

Trustees' Financial Report for the year ended 31 May 2024

The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 May 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 – second edition published in October 2019.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The Trustees who have served during the year and since the year-end were as follows:

Raymond Frederick Curtis	appointed 20 May 1976
David Rogerson	appointed 6 January 2012
Peter Sargieson.	appointed 6 January 2012
Christopher William Barron	appointed 14 February 2022
Simon Ward	appointed 23 May 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1205202

Principal address

Danum Gallery Library & Museum
Waterdale
Doncaster
DN1 3BZ

Independent Examiners

Hawsons Chartered Accountants
5 Sidings Court
White Rose Way
Doncaster
DN4 5NU

The Doncaster Grammar School Railway Collection Trust

Trustees' Financial Report for the year ended 31 May 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity was registered on 13 October 2023, having adopted the model constitution of a charitable incorporated institution. The only members of the Trust are its trustees. From the start of the financial year being reported and the date of registration as a charity the Trust was, to all intents and purposes, run in accordance with the constitution it was seeking to adopt upon registration.

Recruitment and appointment of new trustees

The Trust's constitution provides for up to eight trustees to be appointed. The existing Trustees remain keen to recruit new trustees who will add to and expand the skills and experience of the Trust's board. All trustees are appointed on a voluntary basis, and do not receive any remuneration for their time. All expenses reimbursed are disclosed in the accounts.

Risk Management

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The Trustees have also examined the operational and business risks faced by the charity and confirm that they have established systems to mitigate the sufficient risks.

Objectives and Activities

The main object of the charity is:

The advancement of education for the public benefit by operating and maintaining a railway museum and education centre by displaying railway exhibits and providing education and research facilities relating to railway heritage and in such other ways as the trustees see fit.

The Trustees refer to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and future direction. The guidance is available from the Charity Commission.

The Doncaster Grammar School Railway Collection Trust

Trustees' Financial Report for the year ended 31 May 2024

Chairman's Statement

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Standards (United Kingdom Generally Accepted Accounting Practice)

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those 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 2019 (FRS 102).
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Report) Regulations 2008 and the provisions of the trust deed. They 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.

ON BEHALF OF THE BOARD

(Signed)

.....

R F Curtis (Trustee)

13 January 2025

Independent Examiner's Report to the Trustees of
The Doncaster Grammar School Railway Collection Trust
For the Year Ended 31 May 2024

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 May 2024 which are set out on pages 7 to 11.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
D Wood ACA

Hawsons Chartered Accountants
5 Sidings Court
White Rose Way
Doncaster
DN4 5NU

13 January 2025

The Doncaster Grammar School Railway Collection Trust

Statement of Financial Activities

Year Ended 31 May 2024

	Notes	Unrestricted Funds £	2024 Total £	2023 Total £
Incoming resources				
Investments		505	505	47
Total incoming resources		505	505	47
Resources expended				
Administrative expenses	2	7,720	7,720	2,731
Total resources expended		7,720	7,720	2,731
Net movement in funds		(7,215)	(7,215)	(2,684)
Funds brought forward		2,034,942	2,034,942	2,037,626
Funds carried forward		2,027,727	2,027,727	2,034,942

The Doncaster Grammar School Railway Collection Trust

Balance Sheet

31 May 2024

	Notes	31 May 2024	31 May 2023
		£	£
Fixed assets			
Heritage assets	5	2,000,000	2,000,000
		<u>2,000,000</u>	<u>2,000,000</u>
Current assets			
Cash at bank and in hand		27,727	34,942
		<u>27,727</u>	<u>34,942</u>
Creditors – amounts falling due within one year		-	-
		<u>-</u>	<u>-</u>
Net current assets		<u>27,727</u>	<u>34,942</u>
Total assets less current liabilities		2,027,727	2,034,942
		<u>2,027,727</u>	<u>2,034,942</u>
Net assets		<u>2,027,727</u>	<u>2,034,942</u>
Funds			
Unrestricted funds	6	2,027,727	2,034,942
		<u>2,027,727</u>	<u>2,034,942</u>
Total funds		<u>2,027,727</u>	<u>2,034,942</u>

The financial statements were approved by the board of trustees on 13 January 2025 and signed on its behalf by:

(Signed)

R F Curtis
Trustee

The Doncaster Grammar School Railway Collection Trust

Notes on Accounts

Year Ended 31 May 2024

I. Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material to the organisation's affairs.

Basis of preparation

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice. There has been no material departure from these standards. Whilst not a registered charity, they have been prepared in accordance with the SORP in order to give a true and fair view.

The functional and presentational currency of the organisation is GBP.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on administrative activities is incurred on directly undertaking the activities which further the Organisation's objectives, as well as any associated support costs.

Heritage assets

The Railway Collection makes up permanent exhibitions and the objects therein are not considered realisable assets and have been disclosed in the financial statements as heritage assets.

The Railway Collection is stated at fair value and has been subject to a professional valuation. The Trustees review this valuation on an annual basis.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Trust for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The name and use of each restricted fund is set out in the notes to the financial statements.

The Doncaster Grammar School Railway Collection Trust

Notes on Accounts (continued)

Year Ended 31 May 2024

1. Accounting policies (continued)

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experiences and other factors, including expectations of future events and are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Trust makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below.

Critical areas of judgement:

Heritage Assets

These have been included at fair value and were subject to a market valuation in 2024 by a trustee conversant with the market in railway artefact. The Trustees review the value of these assets with reference to similar market transactions on an annual basis



2. Expenditure on charitable activities

	Unrestricted fund	Restricted fund	Total funds
	2024	2024	2024
	£	£	£
Support costs	7,720	-	7,720
	7,720	-	7,720

3. Analysis of costs

	Support costs
	2024
	£
Website development	2,262
Insurance	453

Conservation costs	4,285
Professional fees	720
	7,720

4. Trustee remuneration

During the year, no trustees received any remuneration or other benefits.

5. Heritage assets

	The Railway Collection £	Total £
Carrying value at 1 June 2023	2,000,000	2,000,000
Additions	-	-
Disposals	-	-
Carrying value at 31 May 2024	2,000,000	2,000,000

The Doncaster Grammar School Railway Collection Trust owns a number of assets of historical importance recognised as heritage assets under FRS102 (Heritage Assets) which requires such assets to be reported in the balance sheet where information is available regarding their cost or value. These comprise of a collection of railway memorabilia, totalling around 10,000 objects.

These heritage assets have been included at fair value and were subject to a market valuation in 2024 by a trustee conversant with the market in railway artefact. The Trustees review the value of these assets with reference to similar market transactions on an annual basis.

6. Unrestricted funds

	£
Balance at 31 May 2023	2,034,942
Net movement in funds for the year	(7,215)

Transfer during the year	-
Balance at 31 May 2024	2,027,727

7. Analysis of net assets between funds

	Unrestricted funds	Total funds
	£	£
Heritage assets	2,000,000	2,000,000
Current assets	27,727	27,727
	2,027,727	2,027,727

*Back cover: the Collection in the Rail Heritage Centre, Danum Gallery Library and Museum
Photo: City of Doncaster Council*

