

# **RUSHDEN HISTORICAL TRANSPORT SOCIETY**

## **TRUSTEE'S REPORT**

**YEAR ENDING Sept 2022**

**Charity no 285535**

# **RUSHDEN HISTORICAL TRANSPORT SOCIETY**

Report of Trustees ending 30<sup>th</sup> September 2022

The trustees are pleased to present their annual report along with the financial statement of the charity for the year.

**TRUSTEES:** President: Richard Lewis

Chairman - John Sugars

Vice-chairman: Colin Robinson

Treasurer: John Blackadder

Secretary: n/a

MEMBERSHIP SECRETARY:

Other Main committee members: David Floyd, David Coleman,

## **Our purpose and activities**

To advance the education of the public in the history of transport and to provide a museum for the public exhibition of vehicles and other artefacts of relevant historical interest.

The strategies used to achieve the charity's AIMS:

- 1.) Provision of Station Museum
- 2.) Running of Heritage railway
- 3.) Regular themed running and community events held at the Station.
- 4.) Development of the Goods Shed as a Community Hub
- 5.) Preservation and display of heritage commercial vehicles and railway rolling stock.

## 6.) Use of facilities to community groups and educational and cultural visits.

The financial year ending 30<sup>th</sup> September 2022 has been another challenging period for the Society with the fallout from Covid restrictions continuing. However, there have been some notable successes throughout the Society with which to ensure the organisation is sustainable for many years to come.

The return of the Heritage Railway operated by the Society in the Autumn of 2021 made a significant contribution to the offering to visitors through our programme of events based around the railway. The traditional events such as Easter Bunny, Teddy Bears Picnic and Santa Specials have been very popular with families and brought many new visitors to the Station.

The Society in collaboration with other organisations staged a very successful Classic Car Show in the centre of the town which again introduced the Society and its activities to many local people.

The Goods Shed continued to offer a unique experience and was host to several weddings throughout the year. Other activities included craft fairs, award ceremonies and hiring out the building for a week to a TV production company.

There has also been the good news in the Society obtaining grant funding to resurface the car park in the Goods Shed yard and Station platform. This funding from North Northamptonshire council has allowed a new toilet block to be funded for development this coming financial year.

The trustees of Rushden Historical Transport Society offer services and facilities to the community that we believe take due regard of public benefit as stated in section 4 of the Charities Act 2006.

Registered Charity Number  
285535

Rushden Historical Transport Society

Report and Accounts

30 September 2022

**Rushden Historical Transport Society**  
**Report and accounts**  
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# **Rushden Historical Transport Society**

## **The report of the trustees for the year ended 30 September 2022**

### **Introduction**

The trustees present their annual report and accounts for the year ended 30 September 2022.

The board of trustees are satisfied with the performance of the charity during the year and the position at 30 September 2022 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

### **Name, registered office and constitution of the charity**

The full name of the charity is Rushden Historical Transport Society.

The legal registration details are :-

Date of formation	20 October 1982
The Principal Office is	The Station, Station Approach, Rushden, Northants, NN10 0AW
Charity Registration Number	285535
The telephone number is	0300 3023150

### **Objectives and Activities of the Charity**

To advance the education of the public in the history of transport and to provide a museum for the public exhibition of vehicles and other artefacts of relevant historical interest.

### **Structure, Governance and Management**

#### **Nature of the Governing Document and constitution of the charity**

The Charity is an unincorporated association governed by a constitution. Eligibility for membership of the charity, and membership of the board of trustees is governed by the constitution. There are no restrictions in the governing document on the operation of the charity or on its investment powers, other than those imposed by general charity law.

#### **Membership of a wider network**

The Charity has no responsibility for, nor is it answerable to, any other organisation.

#### **The major risks to which the charity is exposed and reviews and systems to mitigate risks**

The charity is open to the usual financial risks of any organisation, and the charity has introduced controls to minimise these risks. In addition, the accounts are regularly explained to members of the charity and are open for member's inspection at any time.

### **Financial Review**

#### **Policies on reserves**

The trustees have resolved to establish reserves to provide for future activities, and to provide funding for any unexpected losses in the future.

The policy on reserves is that the existing assets are retained to produce income which is wholly utilised to support existing activities. There is no intention in the long term to either increase or decrease the capital significantly. This policy is justified in that it is necessary to preserve income at the present levels in order to maintain the activities of the charity.

#### **Availability and adequacy of assets of each of the funds**

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

#### **Transactions and Financial position**

The financial statements are set out on pages 9 to 14. As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities show net incoming resources for the year of a revenue nature of £44,504 (2021: outgoing resources £17,831).

The total reserves at the year end stand at £736,823 (2021: £692,319).

A majority of the expenditure is spent on management and administration.

#### **The members of the Board of Trustees of the Charity during the year ended 30 September 2022 were:**

J E Sugars  
C R Robinson  
D Floyd  
R Lewis  
D Chambers  
D Coleman  
R Smith

#### **The members of the Board of Trustees of the Charity at the date the report and accounts were approved were:**

J E Sugars  
C R Robinson  
D Floyd  
R Lewis  
D Chambers  
D Coleman  
R Smith

#### **Bankers**

TSB Bank PLC

#### **Independent Examiner**

Jonathan Essam  
Chartered Accountant  
23 Cottingham Way  
Thrapston  
Northants  
NN14 4PL

## **Statement of Trustees' Responsibilities**

Charity Law requires the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :

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

The trustees are also responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act. 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.

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 7 December 2022

J E Sugars  
Chairman



**Rushden Historical Transport Society**  
**Independent Examiner's Report to the trustees of the charity**

**Report of the Independent Examiner to the trustees on the  
accounts of the Charity for the year ended 30 September 2022**

I report on the financial statements of the Charity for the year ended 30 September 2022 which are set out on pages 6 to 14.

**Respective responsibilities of trustees and examiner**

The charity's trustees 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(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;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- 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 statement below.

**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 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

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.

Jonathan Essam  
Chartered Accountant

The Examiner's relevant professional qualification or body: ICAEW

23 Cottingham Way  
Thrapston  
Northants  
NN14 4PL

The date upon which my opinion is expressed is :-  
7 December 2022

**Rushden Historical Transport Society**  
**Statement of Financial Activities**  
**for the year ended 30 September 2022**

	Unrestricted Funds	Total Funds	Last Year Total Funds
Notes	2022 £	2022 £	2021 £
<b>Incoming resources</b>			
<i>Incoming resources from generated funds</i>			
Voluntary Income	142,743	142,743	108,009
Activities for generating funds	234,059	234,059	120,780
Investment Income	270	270	258
<b>Total incoming resources</b>	<b>377,072</b>	<b>377,072</b>	<b>229,047</b>
 <i>Costs of generating funds</i>			
Costs of generating voluntary income	100,264	100,264	69,650
<i>Costs of charitable activities</i>	230,454	230,454	175,378
<i>Governance costs</i>	1,850	1,850	1,850
<b>Total resources expended</b>	<b>332,568</b>	<b>332,568</b>	<b>246,878</b>
<b>Net incoming resources/(net outgoing resources) before transfers between funds</b>	<b>44,504</b>	<b>44,504</b>	<b>(17,831)</b>
<b>Net movement in funds</b>	<b>44,504</b>	<b>44,504</b>	<b>(17,831)</b>
<b>Reconciliation of funds</b>			
<i>Total funds brought forward</i>	692,319	692,319	710,150
<b>Total Funds carried forward</b>	<b>736,823</b>	<b>736,823</b>	<b>692,319</b>

All activities derive from continuing operations

The notes on pages 8 to 11 form an integral part of these accounts.

**Rushden Historical Transport Society**  
**Balance Sheet**  
**as at 30 September 2022**

	Notes	2022	2021
		£	£
<i>The assets and liabilities of the charity :</i>			
<b>Fixed assets</b>			
Tangible assets	7	752,401	660,026
<b>Investments</b>			
Investments	8	2	2
<b>Total fixed assets</b>		<u>752,403</u>	<u>660,028</u>
<b>Current assets</b>			
Stock		12,654	12,629
Debtors and prepayments	9	-	4,206
Cash at bank and in hand		138,749	100,214
<b>Total current assets</b>		<u>151,403</u>	<u>117,049</u>
<b>Creditors:-</b>			
Trade and other creditors	10	(166,983)	(84,758)
<b>Net current assets</b>		<u>(15,580)</u>	<u>32,291</u>
<b>Total assets less current liabilities</b>		<u>736,823</u>	<u>692,319</u>
<b>Net assets</b>		<u>736,823</u>	<u>692,319</u>
<i>The funds of the charity :</i>			
<b>Unrestricted income funds</b>			
Unrestricted revenue accumulated funds		<u>736,823</u>	<u>692,319</u>
<b>Total unrestricted funds</b>		<u>736,823</u>	<u>692,319</u>
<b>Total charity funds</b>		<u>736,823</u>	<u>692,319</u>

.....  
J E Sugars  
Chairman  
Approved by the trustees on 7 December 2022

**Rushden Historical Transport Society**  
**Notes to the Accounts**  
**for the year ended 30 September 2022**

**1 Accounting policies**

***Basis of preparation of the accounts***

The financial statements have been prepared in accordance with the provisions of the Charities Acts, and include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

The particular accounting policies adopted are set out below.

***Accounting convention***

The financial statements are prepared, on a going concern basis, under the historical cost convention.

***Incoming Resources***

Incoming resources are accounted for on a receivable basis

***Investment Income***

Bank interest is included in the income and expenditure account on a receivable basis.

***Recognition of liabilities***

Liabilities are recognised on the accruals basis in accordance with normal accounting principles.

***Resources Expended***

Expenditure is recognised on an accrual basis as a liability is incurred.

In particular the policy for including items within costs of generating funds, charitable activities and governance costs is:

***Costs of generating funds***

These are the costs of fundraising activities.

***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***

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountant's fees and costs linked to the strategic management of the charity.

***Allocation of costs within types of resources expended***

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource.

**Rushden Historical Transport Society**  
**Notes to the Accounts**  
**for the year ended 30 September 2022**

***Fixed assets and depreciation***

All assets are stated at cost price.

No depreciation is provided on fixed assets, as it is considered by the committee that their current value exceeds the book value in the accounts.

***Taxation***

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only.

**2 Winding up or dissolution of the charity**

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

**3 Surplus/(deficit) for the financial year**

**2022**  
£

**2021**  
£

This is stated after crediting :-

Revenue Turnover from ordinary activities

376,802

228,789

and after charging:-

Independent Examiner's Fees

1,850

1,850

**4 Statement that no expenses were paid to trustees or connected persons**

No expenses were paid to trustees or persons connected with them.

**5 Investment Income**

**2022**  
£

**2021**  
£

Other bank deposit interest received

270

258

**Rushden Historical Transport Society**  
**Notes to the Accounts**  
**for the year ended 30 September 2022**

**6 Staff Costs and Emoluments**

	2022	2021
	£	£
Gross salaries (inc NI and pensions)	79,093	64,498
	<u>79,093</u>	<u>64,498</u>

**Numbers of full time employees or full time equivalents**

	2022	2021
Engaged on charitable activities	<u>12</u>	<u>9</u>

There were no fees or other remuneration paid to the trustees

There were no employees with emoluments in excess of £60,000 per annum

**7 Tangible functional fixed assets**

	Freehold property £	Plant and equipment £	Total £
<b>Asset cost, valuation or revalued amount</b>			
At 1 October 2021	467,467	192,559	660,026
Additions	85,000	7,375	92,375
At 30 September 2022	<u>552,467</u>	<u>199,934</u>	<u>752,401</u>
<b>Accumulated depreciation and impairment provisions</b>			
At 1 October 2021	-	-	-
At 30 September 2022	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net book value</b>			
At 30 September 2022	<u>552,467</u>	<u>199,934</u>	<u>752,401</u>
At 30 September 2021	<u>467,467</u>	<u>192,559</u>	<u>660,026</u>

**8 Fixed Asset Investments**

	Property Investments £	Listed Investments £	Unlisted Investments £	2022 Total £
<b>Valuation</b>				
Value at 1 October 2021	-	-	2	2
Value at 30 September 2022	<u>-</u>	<u>-</u>	<u>2</u>	<u>2</u>

**Rushden Historical Transport Society**  
**Notes to the Accounts**  
**for the year ended 30 September 2022**

Unlisted Investments comprise :-

	Cost	Market Value	Cost	Market Value
	2022	2022	2021	2021
Rushden Higham & Wellingborough Railway Ltd Subsidiary undertaking	2	2	2	2
<b>Total</b>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

**9 Debtors**

	2022 £	2021 £
Trade debtors	-	4,206
	<u>-</u>	<u>4,206</u>

**10 Creditors**

	2022 £	2021 £
Trade and other creditors	166,983	84,758
	<u>166,983</u>	<u>84,758</u>



**Rushden Historical Transport Society**  
**Schedule to the Statement of Financial Activities**  
**for the year ended 30 September 2022**

	Unrestricted Funds 2022 £	Total Funds 2022 £	Prior Period Total Funds 2021 £
<b>Incoming Resources</b>			
<b>Voluntary Income</b>			
Grants, legacies and donations			
Government and public bodies			
<b>Incoming resources of a revenue nature</b>			
HMRC: Job Retention Scheme Grant	-	-	20,750
Northants County Council Grants	131,660	131,660	27,613
National Heritage	1,250	1,250	43,150
<b>Total</b>	<b>132,910</b>	<b>132,910</b>	<b>91,513</b>
<b>Non government and non public bodies</b>			
<b>Incoming resources of a revenue nature - grants, donations and legacies</b>			
Sundry donations	687	687	5,732
<b>Total</b>	<b>687</b>	<b>687</b>	<b>5,732</b>
<b>Total Grants, Legacies &amp; Donations Received</b>	<b>133,597</b>	<b>133,597</b>	<b>97,245</b>
<b>Other voluntary income</b>			
Members' Subscriptions	9,146	9,146	10,764
<b>Total other voluntary income</b>	<b>9,146</b>	<b>9,146</b>	<b>10,764</b>
<b>Total Voluntary Income</b>	<b>142,743</b>	<b>142,743</b>	<b>108,009</b>
<b>Activities for generating funds</b>			
Fundraising activities	234,059	234,059	120,780
<b>Total of activities for generating funds</b>	<b>234,059</b>	<b>234,059</b>	<b>120,780</b>
<b>Investment Income</b>			
Other bank deposit interest received	270	270	258
<b>Total Investment Income</b>	<b>270</b>	<b>270</b>	<b>258</b>
<b>Total Incoming Resources</b>	<b>377,072</b>	<b>377,072</b>	<b>229,047</b>

**Rushden Historical Transport Society**  
**Schedule to the Statement of Financial Activities**  
**for the year ended 30 September 2022**

	Unrestricted Funds 2022 £	Total Funds 2022 £	Prior Period Total Funds 2021 £
<b>Costs of generating funds</b>			
<i>Costs of generating voluntary income</i>			
Cost of fundraising activities	100,264	100,264	69,650
	<b>100,264</b>	<b>100,264</b>	<b>69,650</b>
<i>Management and administration costs in support of charitable activities</i>			
<i>Direct support costs</i>			
Gross wages and salaries - charitable activities	79,093	79,093	64,498
	<b>79,093</b>	<b>79,093</b>	<b>64,498</b>
<i>Employee costs:</i>			
Motor expenses	181	181	99
	<b>181</b>	<b>181</b>	<b>99</b>
<i>Premises Costs</i>			
Rent payable	825	825	809
Rates, water and service charges	12,765	12,765	15,098
Insurance	11,309	11,309	11,720
Light and heat	10,099	10,099	9,184
Laundry and cleaning	10,025	10,025	5,168
Premises repairs and renewals	72,756	72,756	42,862
	<b>117,779</b>	<b>117,779</b>	<b>84,841</b>
<i>General administrative expenses:</i>			
Telephone and internet	1,566	1,566	1,747
Printing, postage, stationery and advertising	5,417	5,417	4,480
Hire of equipment	10,190	10,190	3,296
Bad debts and amounts written off	4,206	4,206	-
Bank charges and interest	5,324	5,324	4,197
Sundry expenses	889	889	295
	<b>27,592</b>	<b>27,592</b>	<b>14,015</b>
<i>Professional fees in support of charitable activities</i>			
Legal and professional fees	5,809	5,809	11,925
	<b>5,809</b>	<b>5,809</b>	<b>11,925</b>
<b>Total Support costs</b>	<b>230,454</b>	<b>230,454</b>	<b>175,378</b>
<b>Total Expended on Charitable Activities</b>	<b>230,454</b>	<b>230,454</b>	<b>175,378</b>

Rushden Historical Transport Society  
Schedule to the Statement of Financial Activities  
for the year ended 30 September 2022

	Unrestricted Funds	Total Funds	Prior Period Total Funds
	2022	2022	2021
	£	£	£
<i>Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work (including management and administration costs)</i>			
<i>Specific governance costs</i>			
Independent Examiner's Fees	1,850	1,850	1,850
<b>Total governance costs</b>	<b>1,850</b>	<b>1,850</b>	<b>1,850</b>

# **Rushden Historical Transport Society**

## **The report of the trustees for the year ended 30 September 2022**

### **Introduction**

The trustees present their annual report and accounts for the year ended 30 September 2022.

The board of trustees are satisfied with the performance of the charity during the year and the position at 30 September 2022 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

### **Name, registered office and constitution of the charity**

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The telephone number is	0300 3023150

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### **Financial Review**

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The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

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J E Sugars  
C R Robinson  
D Floyd  
R Lewis  
D Chambers  
D Coleman  
R Smith

#### **The members of the Board of Trustees of the Charity at the date the report and accounts were approved were:**

J E Sugars  
C R Robinson  
D Floyd  
R Lewis  
D Chambers  
D Coleman  
R Smith

#### **Bankers**

TSB Bank PLC

#### **Independent Examiner**

Jonathan Essam  
Chartered Accountant  
23 Cottingham Way  
Thrapston  
Northants  
NN14 4PL

## Statement of Trustees' Responsibilities

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The trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 7 December 2022

J E Sugars  
Chairman