

**REGISTERED COMPANY NUMBER: 01530579 (England and Wales)**

**REGISTERED CHARITY NUMBER: 511961**

CO'S HOUSE

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**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 March 2025  
for  
The Bowes Railway Company Limited**

# **The Bowes Railway Company Limited**

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# **The Bowes Railway Company Limited**

## **Chair's Report for the year ended 31 March 2025**

I have been the Chairperson of Bowes Railway Company for well over a decade and have seen it flourish alongside facing many challenges over those years. I am particularly proud that Trustees, volunteers and our operational management partner have worked together to navigate the impact of the pandemic so skilfully which has enabled a solid recovery, recruitment of volunteers with new skills and diversifying our offer to attract more footfall through our heritage asset by holding events and activities.

The Trustee Board are familiar with the ongoing demand of repairs to the site infrastructure. There has been significant investment to the Wagon Shop and lighting, Boundary Wall, Brakeman's Hut and Kip and Dish building over the last twelve years and in the reporting period there has been further investment with upgrading electrical systems, lighting and heating and replacing damaged fencing to the platform area in the Gateshead area of the site. Over the next year we will continue repair works to the surrounding area at Blackhams Hauler House, to improve pedestrian accessibility ahead of the bi-centenary activities planned for 2026. Corporate volunteers have helped with the clearance of the track area from the Springwell site up to the Hauler area which was of great support.

The investment into repair and servicing of the industrial machinery has been excellent to see and the dedication of the volunteering in the workshops and blacksmiths areas has progressed significantly since we returned from the pandemic and is an important element of Bowes offer and sustainability. Great work is ongoing to keep the vast grounds tidy and the dedicated outside garden and allotment area has been lovingly tended. The Kip and Dish area continues to be used for the delivery of activities such as childrens holiday sessions, crafts activities and to support the varied events that run over the year and the site tours prove to be ever popular.

We have continued our strong partnership working with Community Opportunities and the Railway Academy who have extended their training offer from the site. While we are not able to provide rolling stock movement it is reassuring that we are able to provide a training base for engineering skills to be taught to the generations who will become our future engineers. We are also pleased to be represented in the Washington Heritage Partnership with whom we will be working very closely over the next year to plan our 2026 bi-centenary celebrations.

I finish my report with thanks to my fellow Trustees, all our volunteers, corporate partners and funders who have made it possible to open Bowes Railway Company site across the 2024-2025 financial year.

R Bathgate

**Report of the Trustees  
for the year ended 31 March 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

Bowes Railway Company exists to collect and restore, display, and where appropriate, demonstrate and operate equipment relating to the mining and transportation of coal in the North-East of England. The former Bowes Railway achieves this by the continuation of skills associated with mining and the movement of coal by the education of future generations and, by the preservation of a unique Scheduled Ancient Monument. The company sees its principal objectives as:

- to ensure the care and maintenance of the Scheduled Ancient Monument which comprises the operating section of the former Bowes Railway
- to, where possible and feasible, generate employment, work experience and other appropriate community benefits and use through the running of the Museum and site.
- to preserve and conserve the collection of Bowes Railway Company assets in the context of the Collections and Acquisitions policies.

The company is also pursuing the following aims and aspirations as part of the development of the site:

- to develop the Railway's potential as a local and regional tourist attraction.
- to retain registered status as a museum.
- to continue to develop the educational value and use of the site.
- to display the rope haulage system and as feasible, to demonstrate a historic and unique example of pioneering industrial railway development through operations.
- to operate all aspects of the site in a safe and responsible manner, meeting all the requirements of relevant legislation and guidance.

**Public benefit**

The trustees have had regard to the Charity Commission's guidance on their legal duty on public benefit, and are satisfied that the charitable company delivers public benefit in terms of accessibility to a site of such historical significance, and due regard is paid to the guidance on public benefit when reviewing the charitable company's aims and objectives and when deciding what new projects the charitable company should undertake.

**Volunteers**

To engage volunteers is essential to the continued operation of the charity and further details are provided in the Chairman's Report

**ACHIEVEMENTS AND PERFORMANCE**

**Charitable activities**

The charities main charitable activities consist of;

- preservation of its historic site
- ensuring public access to the site
- retaining Museum Accreditation
- facilitating educational and instructional visits with schools and Organisations
- providing a range of events and activities to increase visitor engagement
- maintenance and upkeep of engineering facilities
- repairs and maintenance and as feasible the upkeep of permanent way
- rolling stock preservation through maintenance and repair
- fundraising activities to cover site operational running costs

Details of achievements in the year is provided in the Chairman's Report.

**Report of the Trustees  
for the year ended 31 March 2025**

**ACHIEVEMENTS AND PERFORMANCE**

**Fundraising activities**

Fundraising activities are undertaken to raise funds for the continuing operation of the site. Such activities include open days and an annual Fireworks Event.

**FINANCIAL REVIEW**

**Principal funding sources**

The principal funding source in the year was income from grants.

**Investment policy and objectives**

Bowes Railway endeavours to retain a prudent amount in reserves each year. The majority of funds however are spent in the short term so there are few funds for long term investment.

**Reserves policy**

To maintain general/unrestricted reserves at a level which will cover 9 months operational costs and 6 months salary costs as a minimum.

**Going concern**

The Trustees are aware of the continued need to secure alternative sources of funding going forward. The Trustees piloted a range of small-scale new events in previous years which have led to the regular three-day 1940s celebration event. Volunteer skills are producing items for sale which is providing an income to contribute to running costs. For these reasons the Trustees consider it appropriate that these accounts are prepared on a going concern basis.

**Financial Results**

The deficit in the year amounted to £1,413 (2024: surplus £2,850). Restricted fund projects recorded a deficit of £3,058 (2024: £0) in the year. The general reserve stands at £48,497 (2024: £46,852). The balance of restricted reserves stands at £6,936 (2024: £9,994).

**FUTURE PLANS**

It is important to continue to forge and invest in strategic partnerships to ensure success, as predicted the austere economic situation continues and it remains increasingly difficult to obtain funding so we need to constantly view other heritage organisations and charities as potential partners with whom we can pursue mutually beneficial outcomes.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The company is limited by guarantee with registered charitable status and is governed by Memorandum and Articles of Association. The members have no shareholding but in the event of winding up they have each undertaken to contribute to the payment of liabilities an amount not exceeding a total of £1.

**Recruitment and appointment of new trustees**

The number of trustees is determined in the Company's Memorandum and Articles of Association and appointments can be made at any Board meeting, provided always that one trustee can be nominated by Sunderland City Council and one from Gateshead Council subject nominees agreeing to interview and selection by the Trustees which will not be refused unreasonably. The trustees, nominated by Sunderland City and Gateshead Councils are not required to submit themselves for re-election; all other trustees must submit themselves for re-election once every three years.

The trustees are recruited from existing members and to be eligible to serve as trustees, candidates must be members and active volunteers.

**Organisational structure**

D W Hall, trustee, can make financial decisions up to £5,000, however, decisions above this level are referred to the board for approval. Any decisions relating to the Scheduled Ancient Monument status are discussed with English Heritage.

**Report of the Trustees  
for the year ended 31 March 2025**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Induction and training of new trustees**

Most trustees, (directors), are already familiar with the practical work of Bowes Railway and are involved with the activities held by the charity.

Furthermore, any new trustees appointed by the local authorities will attend an induction and tour of the Bowes Railway site where they will be informed about:

- the obligations of trustees
- the main documents which set out the operational framework for the charity including Memorandum and Articles
- resourcing and the current financial position as set out in the latest published accounts
- future plans and objectives

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The board has conducted its own review of the major risks to which the charity is exposed and systems have been established to minimise those risks. External risks relate to the generation of future funding and further details are provided in the Chairman's Report in connection with maintaining and strengthening relationships with external stakeholders. In respect of health and safety and other risks on site, the trustees maintain a site risk assessment and continually review and assess the major risks to which the company is exposed, in particular those related to the operation of the rolling stock which is currently suspended and the ongoing repair needs of the capital assets, and are satisfied that systems are in place to mitigate exposure to major risks.

Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charity. These projects are reviewed to ensure that they still meet the needs of the charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01530579 (England and Wales)

**Registered Charity number**

511961

**Registered office**

Springwell Road  
Springwell Village  
Gateshead  
Tyne & Wear  
NE9 7QJ

**Trustees**

R Bathgate Volunteer  
D W Hall Leadership and Management Consultant  
L Walsh  
D Young

**Company Secretary**

L Walsh



**Report of the Trustees  
for the year ended 31 March 2025**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

David Cook FCCA  
TTR Barnes Limited  
Chartered Accountants  
3-5 Grange Terrace  
Stockton Road  
Sunderland  
Tyne & Wear  
SR2 7DG

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

Approved by order of the board of trustees on 15 December 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'R Bathgate', written in a cursive style.

R Bathgate - Trustee

**Independent Examiner's Report to the Trustees of  
The Bowes Railway Company Limited**

**Independent examiner's report to the trustees of The Bowes Railway Company Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

**Responsibilities and basis of report**

As the charity's 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 charity'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:

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.



David Cook FCCA

TTR Barnes Limited  
Chartered Accountants  
3-5 Grange Terrace  
Stockton Road  
Sunderland  
Tyne & Wear  
SR2 7DG

16 December 2025



**The Bowes Railway Company Limited**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the year ended 31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	6,727	64,009	70,736	17,732
Other trading activities	3	41,637	-	41,637	36,612
<b>Total</b>		<u>48,364</u>	<u>64,009</u>	<u>112,373</u>	<u>54,344</u>
<b>EXPENDITURE ON</b>					
Raising funds		28,966	-	28,966	24,705
<b>Charitable activities</b>	4				
Bowes Railway		17,753	67,067	84,820	26,789
<b>Total</b>		<u>46,719</u>	<u>67,067</u>	<u>113,786</u>	<u>51,494</u>
<b>NET INCOME/(EXPENDITURE)</b>		1,645	(3,058)	(1,413)	2,850
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		46,852	9,994	56,846	53,996
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>48,497</u></u>	<u><u>6,936</u></u>	<u><u>55,433</u></u>	<u><u>56,846</u></u>

The notes form part of these financial statements

Statement of Financial Position  
31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>CURRENT ASSETS</b>					
Stocks	10	516	-	516	486
Debtors	11	17,786	36,770	54,556	20,449
Cash at bank		50,286	(4,813)	45,473	52,938
		<u>68,588</u>	<u>31,957</u>	<u>100,545</u>	<u>73,873</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(20,091)	(25,021)	(45,112)	(17,027)
		<u>48,497</u>	<u>6,936</u>	<u>55,433</u>	<u>56,846</u>
<b>NET CURRENT ASSETS</b>					
		<u>48,497</u>	<u>6,936</u>	<u>55,433</u>	<u>56,846</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>48,497</u>	<u>6,936</u>	<u>55,433</u>	<u>56,846</u>
<b>NET ASSETS</b>		<u>48,497</u>	<u>6,936</u>	<u>55,433</u>	<u>56,846</u>
<b>FUNDS</b>	13				
Unrestricted funds				48,497	46,852
Restricted funds				<u>6,936</u>	<u>9,994</u>
<b>TOTAL FUNDS</b>				<u>55,433</u>	<u>56,846</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15 December 2025 and were signed on its behalf by:



R Bathgate - Trustee

# **The Bowes Railway Company Limited**

## **Notes to the Financial Statements for the year ended 31 March 2025**

### **1. ACCOUNTING POLICIES**

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

#### **Going concern**

The financial statements have been prepared on a going concern basis, which assumes the charitable company will continue in operational existence for the foreseeable future.

The charitable company has achieved a deficit this year. However, the Trustees still meet frequently to review the financial position. These reviews encompass consideration of the charitable company's current position and its position into the foreseeable future.

The Trustees consider that in preparing the financial statements they have taken into account all information that could reasonably be expected to be available, and accordingly, they consider that it is appropriate to prepare financial statements on the going concern basis. This assumes that either continued funding will be secured or operations scaled back to enable the charitable company to continue into the foreseeable future. The financial statements do not include any adjustments that would result if secured funding were not found.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' or 'revenue' grants, are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Interest receivable on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **Raising funds**

Fundraising events are held to raise funds for the operation of the charity. Such events include holding and annual Springwell Village event, Bonfire and Christmas activities alongside family activities throughout the year.

#### **Governance costs**

Governance costs include the general running costs of the charity. These costs provide the governance infrastructure to allow the charity to operate and generate the information required for public accountability. See note 4.

# **The Bowes Railway Company Limited**

## **Notes to the Financial Statements - continued for the year ended 31 March 2025**

### **1. ACCOUNTING POLICIES - continued**

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 33% Straight line

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **Donated goods and voluntary labour**

The Charitable company is in benefit from the many hours of voluntary labour donated by its supporters in relation to the running of the site, fundraising and administration. The value of these services has not been evaluated.

#### **Cash at bank and in hand**

Cash at bank and cash in hand includes cash includes cash and short term highly liquid investments which are instantly accessible from the opening of the deposit or similar account.

#### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

#### **Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**The Bowes Railway Company Limited**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2025**

**2. DONATIONS AND LEGACIES**

	2025	2024
	£	£
Donations	4,186	1,829
Sunderland Council	64,508	15,903
Washington Trust	1,000	-
Government Grants	42	-
Grassroots Grants	1,000	-
	<u>70,736</u>	<u>17,732</u>

**3. OTHER TRADING ACTIVITIES**

	2025	2024
	£	£
Fundraising events	8,888	5,818
Shop income	1,804	1,201
Other Income	30,945	29,593
	<u>41,637</u>	<u>36,612</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 5) £	Totals £
Bowes Railway	<u>82,144</u>	<u>2,676</u>	<u>84,820</u>

**5. SUPPORT COSTS**

	Finance £	Governance costs £	Totals £
Bowes Railway	<u>136</u>	<u>2,540</u>	<u>2,676</u>

Support costs, included in the above, are as follows:

	2025 Bowes Railway £	2024 Total activities £
Bank charges	136	122
Independent Examination Fee	2,540	2,480
Depreciation of tangible fixed assets	-	6,103
	<u>2,676</u>	<u>8,705</u>

**The Bowes Railway Company Limited**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2025**

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Depreciation - owned assets	-	6,102
	<u>          </u>	<u>          </u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	17,732	-	17,732
Other trading activities	36,612	-	36,612
<b>Total</b>	<u>54,344</u>	<u>-</u>	<u>54,344</u>
<b>EXPENDITURE ON</b>			
Raising funds	24,705	-	24,705
<b>Charitable activities</b>			
Bowes Railway	24,620	2,169	26,789
<b>Total</b>	<u>49,325</u>	<u>2,169</u>	<u>51,494</u>
<b>NET INCOME/(EXPENDITURE)</b>	5,019	(2,169)	2,850
Transfers between funds	(2,169)	2,169	-
<b>Net movement in funds</b>	<u>2,850</u>	<u>-</u>	<u>2,850</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	44,002	9,994	53,996
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>46,852</u>	<u>9,994</u>	<u>56,846</u>



**The Bowes Railway Company Limited**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2025**

**9. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2024 and 31 March 2025	5,433	2,161	7,594
	<u>5,433</u>	<u>2,161</u>	<u>7,594</u>
<b>DEPRECIATION</b>			
At 1 April 2024 and 31 March 2025	5,433	2,161	7,594
	<u>5,433</u>	<u>2,161</u>	<u>7,594</u>
<b>NET BOOK VALUE</b>			
At 31 March 2025	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2024	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

**10. STOCKS**

	2025 £	2024 £
Stocks	516	486
	<u>516</u>	<u>486</u>

**11. DEBTORS**

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	39,120	16,023
VAT	13,961	2,959
Prepayments	75	67
	<u>53,156</u>	<u>19,049</u>
Amounts falling due after more than one year:		
Other debtors	1,400	1,400
	<u>1,400</u>	<u>1,400</u>
Aggregate amounts	<u>54,556</u>	<u>20,449</u>

The Bowes Railway Company Limited

Notes to the Financial Statements - continued  
for the year ended 31 March 2025

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	1,250	-
Accrued expenses	43,862	17,027
	<u>45,112</u>	<u>17,027</u>

13. MOVEMENT IN FUNDS

	At 1/4/24	Net movement in funds	At 31/3/25
	£	£	£
<b>Unrestricted funds</b>			
General fund	10,617	1,645	12,262
Designated fund	36,235	-	36,235
	<u>46,852</u>	<u>1,645</u>	<u>48,497</u>
<b>Restricted funds</b>			
Level Crossing	760	-	760
Engineering Shop	65	-	65
Restricted - General	2,418	-	2,418
Neighbourhood Capital Investment Capital Fund	6,751	-	6,751
Rope Haulage Project	-	(3,058)	(3,058)
	<u>9,994</u>	<u>(3,058)</u>	<u>6,936</u>
<b>TOTAL FUNDS</b>	<u>56,846</u>	<u>(1,413)</u>	<u>55,433</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	48,364	(46,719)	1,645
<b>Restricted funds</b>			
Rope Haulage Project	47,929	(50,987)	(3,058)
BREEZ - Business Renewables Energy			
Efficiency Sunderland	16,080	(16,080)	-
	<u>64,009</u>	<u>(67,067)</u>	<u>(3,058)</u>
<b>TOTAL FUNDS</b>	<u>112,373</u>	<u>(113,786)</u>	<u>(1,413)</u>

**The Bowes Railway Company Limited**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2025**

**13. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
<b>Unrestricted funds</b>				
General fund	7,767	5,019	(2,169)	10,617
Designated fund	36,235	-	-	36,235
	<u>44,002</u>	<u>5,019</u>	<u>(2,169)</u>	<u>46,852</u>
<b>Restricted funds</b>				
Level Crossing	760	-	-	760
Engineering Shop	65	-	-	65
Restricted - General	2,418	-	-	2,418
Historic England Covid	-	(996)	996	-
National Lottery Covid	-	(1,173)	1,173	-
Neighbourhood Capital Investment Capital Fund	6,751	-	-	6,751
	<u>9,994</u>	<u>(2,169)</u>	<u>2,169</u>	<u>9,994</u>
<b>TOTAL FUNDS</b>	<u>53,996</u>	<u>2,850</u>	<u>-</u>	<u>56,846</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	54,344	(49,325)	5,019
<b>Restricted funds</b>			
Historic England Covid	-	(996)	(996)
National Lottery Covid	-	(1,173)	(1,173)
	<u>-</u>	<u>(2,169)</u>	<u>(2,169)</u>
<b>TOTAL FUNDS</b>	<u>54,344</u>	<u>(51,494)</u>	<u>2,850</u>

**Designated Fund**

The designated fund consists of donations and a transfers from general reserves which have been ringfenced, amounting to £6,235 to carry out repairs to the boundary wall, and £30,000 to maintain staffing levels.

**Neighbourhood Capital Investment Fund**

This fund was established from the local council, which provides funds for specific local area improvements.

**Rope Haulage Project**

This grant funding supports essential heritage repairs addressing structural decay and enabling specialist restoration works.

**BREEZ - Business Renewables Energy Efficiency Sunderland**

**The Bowes Railway Company Limited**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2025**

**13. MOVEMENT IN FUNDS - continued**

This fund was established from the local council which provides funds for cutting carbon emissions through LED lighting and heating improvements.

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2025.