



# Darlington Railway Preservation Society

Accounts for the year to 31 December 2022

## Trustees' annual report

Charity Number: 512842

Principal address:

Old S&D Goods Shed  
Darlington Railway Museum  
Station Road  
DARLINGTON  
County Durham  
DL3 6ST

Trustees:

Brian Kelsely  
Malcom Simpson  
John Barrie Lamb  
Paul Bailey

Independent Examiner:

P G Pearson  
Taxation Advisory Services  
181 Coniscliffe Road  
DARLINGTON  
DL3 8DE

# Darlington Railway Preservation Society Trustees' annual report (continued)

## Structure, Governance and Management

The Society is a registered charity established as per the declaration of trust 27<sup>th</sup> April 1982

Management of the trusts work is carried out by the societies committee, elected at the AGM each year, as per the society's constitution. Overseen by the Trustees.

## Objects & activities of the charity

TO PRESERVE FOR THE PUBLIC BENEFIT OF STEAM AND OTHER RAILWAY LOCOMOTIVES AND ROLLING STOCK MACHINERY AND EQUIPMENT FOR EDUCATIONAL AND HISTORICAL INTEREST.

To acquire, purchase, restore, and preserve artifacts of Darlington's Famous railway heritage, for the benefit of future generations.

The society has restored seven locomotives that were built or operated in Darlington and other railway artifacts which are on public display in the societies building.

The society has regular public open days when visitors can view the collection,

On open days the society operate and give rides on their narrow-gauge railway, a miniature railway and a Wickham trolley.

Evening visits are arranged by request, popular with local scout groups.

The societies members range from teenage to retired.

In 2022 the society put much effort into preparation for relocating the collection and workshop facilities into new premises as part of development on a railway quarter lead by Darlington Borough Council.

The society committee has focused much effort into planning for establishing the DRPS as key component of preserving Darlington's Historic Railway heritage into the future.

Restoration work is carried out on site by members.

As always, the society recognises the importance of its members who are all volunteers and is hugely grateful to their contribution.

The total volunteer hours across the year are equivalent to 3 to 4 full time staff in terms of hours.

One major achievement has been the restoration from nearly scrap condition to full running order of steam engine built in Darlington during 1953, named Borough of Darlington. This engine is now hired to other heritage railways across the country, demonstrating Darlington's famous engine building skills.

## Financial review

Engines require a full overhaul every ten years; for which reserves are required for when this work is needed.

The funds for the restoration, preservation, and maintenance of 78018 BR Standard 2MT stands at £63,336.61, to be used to ensure the future preservation and running of the locomotive.

During the year the charity received income of £34,563.96 and made payments of £4,288.81.

There was therefore an excess of receipts over payments for the year of £30,275.15.

When added to funds brought forward of £76,600.18 gives total funds of £106,875.33.

## Declarations

Signed on behalf of the trustees

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John Barrie Lamb

Chair 4/5/23



Darlington Railway Preservation Society		Charity No	512842
Annual accounts for the period			
Period start date	01/01/2022	To	Period end date
			31/12/2022

## Section A Statement of financial activities

Recommended categories by activity	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total funds £ F04	Prior year funds £ F05
<b>Incoming resources (Note 3)</b>					
<b>Income and endowments from:</b>					
Donations and legacies	18,002.77	-	-	18,002.77	18,323.81
Charitable activities	158.33	-	-	158.33	104.17
Other trading activities	377.83	-	-	377.83	80.00
Investments	50.03	-	-	50.03	-
Separate material item of income	15,975.00	-	-	15,975.00	13,275.00
Other	-	-	-	-	-
<b>Total</b>	<b>34,563.96</b>	<b>-</b>	<b>-</b>	<b>34,563.96</b>	<b>31,782.98</b>
<b>Resources expended (Note 5)</b>					
<b>Expenditure on:</b>					
Raising funds	389.60	-	-	389.60	-
Charitable activities	3,752.28	-	-	3,752.28	5,451.55
Separate material item of expense	-	-	-	-	4,600.00
Other	146.93	-	-	146.93	145.13
<b>Total</b>	<b>4,288.81</b>	<b>-</b>	<b>-</b>	<b>4,288.81</b>	<b>10,196.68</b>
<b>Net income/(expenditure) before investment gains/(losses)</b>	<b>30,275.15</b>	<b>-</b>	<b>-</b>	<b>30,275.15</b>	<b>21,586.30</b>
Net gains/(losses) on investments	-	-	-	-	-
<b>Net income/(expenditure)</b>	<b>30,275.15</b>	<b>-</b>	<b>-</b>	<b>30,275.15</b>	<b>21,586.30</b>
<b>Extraordinary items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other recognised gains/(losses):</b>					
Gains and losses on revaluation of fixed assets for the charity's own use	-	-	-	-	-
Other gains/(losses)	-	-	-	-	-
<b>Net movement in funds</b>	<b>30,275.15</b>	<b>-</b>	<b>-</b>	<b>30,275.15</b>	<b>21,586.30</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	76,600.18	-	-	76,600.18	55,013.88
<b>Total funds carried forward</b>	<b>106,875.33</b>	<b>-</b>	<b>-</b>	<b>106,875.33</b>	<b>76,600.18</b>



## Section B

## Balance sheet

	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
<b>Fixed assets</b>					
Intangible assets	-	-	-	-	-
Tangible assets (Note 7)	241.98	-	-	241.98	268.87
Heritage assets (Note 8)	11,215.00	-	-	11,215.00	11,215.00
Investments	-	-	-	-	-
<b>Total fixed assets</b>	<b>11,456.98</b>	<b>-</b>	<b>-</b>	<b>11,456.98</b>	<b>11,483.87</b>
<b>Current assets</b>					
Debtors (Note 10)	-	-	-	-	-
Investments	-	-	-	-	-
Cash at bank and in hand (Note 12)	96,639.51	-	-	96,639.51	66,797.47
Stock (note 9)	-	-	-	-	-
<b>Total current assets</b>	<b>96,639.51</b>	<b>-</b>	<b>-</b>	<b>96,639.51</b>	<b>66,797.47</b>
<b>Creditors: amounts falling due within one year (Note 11)</b>	<b>1,221.16</b>	<b>-</b>	<b>-</b>	<b>1,221.16</b>	<b>1,681.16</b>
<b>Net current assets/(liabilities)</b>	<b>95,418.35</b>	<b>-</b>	<b>-</b>	<b>95,418.35</b>	<b>65,116.31</b>
<b>Total assets less current liabilities</b>	<b>106,875.33</b>	<b>-</b>	<b>-</b>	<b>106,875.33</b>	<b>76,600.18</b>
<b>Creditors: amounts falling due after one year (Note 11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Provisions for liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total net assets or liabilities</b>	<b>106,875.33</b>	<b>-</b>	<b>-</b>	<b>106,875.33</b>	<b>76,600.18</b>
<b>Funds of the Charity</b>					
Endowment funds (Note 15)			-	-	-
Restricted income funds (Note 15)		-		-	-
Unrestricted funds	106,875.33			106,875.33	76,600.18
Revaluation reserve				-	
<b>Total funds</b>	<b>106,875.33</b>	<b>-</b>	<b>-</b>	<b>106,875.33</b>	<b>76,600.18</b>

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval dd/mm/yyyy
<i>[Signature]</i>	B. LAMM	4/4/23
<i>[Signature]</i>		4/4/2023

## Section B

## Balance sheet

		Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
<b>Fixed assets</b>						
Intangible assets		-	-	-	-	-
Tangible assets	(Note 7)	241.98	-	-	241.98	268.87
Heritage assets	(Note 8)	11,215.00	-	-	11,215.00	11,215.00
Investments		-	-	-	-	-
<b>Total fixed assets</b>		11,456.98	-	-	11,456.98	11,483.87
<b>Current assets</b>						
Debtors	(Note 10)	-	-	-	-	-
Investments		-	-	-	-	-
Cash at bank and in hand (Note 12)		96,639.51	-	-	96,639.51	66,797.47
Stock	(note 9)	-	-	-	-	-
<b>Total current assets</b>		96,639.51	-	-	96,639.51	66,797.47
<b>Creditors: amounts falling due within one year</b>	(Note 11)	1,221.16	-	-	1,221.16	1,681.16
<b>Net current assets/(liabilities)</b>		95,418.35	-	-	95,418.35	65,116.31
<b>Total assets less current liabilities</b>		106,875.33	-	-	106,875.33	76,600.18
<b>Creditors: amounts falling due after one year</b>	(Note 11)	-	-	-	-	-
<b>Provisions for liabilities</b>		-	-	-	-	-
<b>Total net assets or liabilities</b>		106,875.33	-	-	106,875.33	76,600.18
<b>Funds of the Charity</b>						
Endowment funds (Note 15)				-	-	-
Restricted income funds (Note 15)			-		-	-
Unrestricted funds		106,875.33			106,875.33	76,600.18
Revaluation reserve					-	
<b>Total funds</b>		106,875.33	-	-	106,875.33	76,600.18
Signed by one or two trustees on behalf of all the trustees						
Signature		Print Name		Date of approval dd/mm/yyyy		



**Note 1 Basis of preparation****1.1 Basis of accounting**

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

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 (FRS 102) issued on 16 July 2014
- and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

**1.2 Going concern**

There are no material uncertainties about the charity's ability to continue.

**1.3 Accounting policy**

The accounts present a true and fair view and the accounting policies adopted are those outlined in **note 2**.

**1.4 Changes to accounting estimates**

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

**1.5 Material prior year errors**

No material prior year errors have been identified in the reporting period (3.47 FRS 102 SORP).

**Note 2 Accounting policies****2.1 INCOME**

<b>Recognition of income</b>	<p>These are included in the Statement of Financial Activities (SoFA) when:</p> <ul style="list-style-type: none"> <li>• the charity becomes entitled to the resources;</li> <li>• it is more likely than not that the trustees will receive the resources; and</li> <li>• the monetary value can be measured with sufficient reliability.</li> </ul>
<b>Offsetting</b>	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.
<b>Grants and donations</b>	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).
<b>Tax reclaims on donations and gifts</b>	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.
<b>Contractual income and performance related grants</b>	This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.
<b>Donated goods</b>	<p>Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.</p> <p>The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.</p> <p>Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.</p> <p>Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.</p> <p>Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.</p>
<b>Donated goods, services and facilities</b>	The value of donated goods, services and facilities are not included in income or expenditure. Such items are currently incidental to the operation of the Trust and the Trustees do not believe that the work needed to record them will be justified by the benefit provided to a user of the accounts.
<b>Support costs</b>	The charity has incurred expenditure on support costs.
<b>Volunteer help</b>	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
<b>Income from interest, royalties and dividends</b>	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.
<b>Income from membership subscriptions</b>	Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.
<b>Settlement of insurance claims</b>	Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.

**Note 2 Accounting policies (cont)****2.2 EXPENDITURE AND LIABILITIES**

<b>Liability recognition</b>	Liabilities are recognised where 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.
<b>Governance and support costs</b>	Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.
<b>Redundancy cost</b>	The charity made no redundancy payments during the reporting period.
<b>Deferred income</b>	No material item of deferred income has been included in the accounts.
<b>Creditors</b>	The charity has creditors which are measured at settlement amounts less any trade discounts
<b>Provisions for liabilities</b>	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
<b>Basic financial instruments</b>	The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

**2.3 ASSETS**

<b>Tangible fixed assets for use by charity</b>	These are capitalised if they can be used for more than one year, and cost at least £100 They are valued at cost. The depreciation rates and methods used are disclosed later in the notes.
<b>Heritage assets</b>	The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture.  The Trust's collection of locomotives, carriages, railway artefacts and archive material has not been capitalized on the balance sheet. Donations to it are not valued and where material is purchased, it is written off in the year of purchase. The collection has been put together over many years and is considered to be irreplaceable and inalienable. The cost of obtaining a valuation, the reliability of which would be questionable, is likely to be out of proportion to the benefit provided to a user of the accounts.
<b>Stocks and work in progress</b>	Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.
<b>Debtors</b>	Debtors (including trade debtors and loans receivable) 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.



## Note 3

## Analysis of income

		Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Analysis						
Donations and legacies:	Donations and gifts	465.77	-	-	465.77	654.60
	Gift Aid	-	-	-	-	-
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	17,537.00	-	-	17,537.00	17,669.21
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	-
	Donated goods, facilities and services	-	-	-	-	-
	Other	-	-	-	-	-
	<b>Total</b>	18,002.77	-	-	18,002.77	18,323.81
Charitable activities:	Membership subscriptions	158.33	-	-	158.33	104.17
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
	<b>Total</b>	158.33	-	-	158.33	104.17
Other trading activities:	Fundraising Income	377.83	-	-	377.83	-
	Sales	-	-	-	-	80.00
		-	-	-	-	-
	Other	-	-	-	-	-
	<b>Total</b>	377.83	-	-	377.83	80.00
Income from investments:	Interest income	50.03	-	-	50.03	-
	Dividend income	-	-	-	-	-
	Rental and leasing income	-	-	-	-	-
	Other	-	-	-	-	-
	<b>Total</b>	50.03	-	-	50.03	-
Separate material item of income:	78018 Locomotive Hire	15,975.00	-	-	15,975.00	13,275.00
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	<b>Total</b>	15,975.00	-	-	15,975.00	13,275.00
Other:	Conversion of endowment funds into income	-	-	-	-	-
	Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-	-	-
	Gain on disposal of a programme related investment	-	-	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-	-	-
	Other	-	-	-	-	-
	<b>Total</b>	-	-	-	-	-
<b>TOTAL INCOME</b>		34,563.96	-	-	34,563.96	31,782.98

## Note 4

## Donated goods, facilities and services

	This year £	Last year £
Seconded staff	-	-
Use of property	-	-
Other	-	-
	-	-

**Details of the accounting policy for the recognition and valuation of donated goods, facilities and services.**

The value of donated goods, services and facilities are not included in income or expenditure. Such items are currently incidental to the operation of the Trust and the Trustees do not believe that the work needed to record them will be justified by the benefit provided to a user of the accounts.

**Details of other forms of other donated goods and services not recognised in the accounts, eg contribution of unpaid volunteers.**

The DRPS is hugely grateful to the valuable contribution of its Members and Volunteers.  
The value of such is difficult to estimate. It is recognised that many of our members put in substantial hours on and off site.

## Note 5

## Analysis of expenditure

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
<b>Analysis</b>					
<b>Expenditure on raising funds:</b>					
Incurred seeking donations	-	-	-	-	-
Incurred seeking legacies	-	-	-	-	-
Incurred seeking grants	-	-	-	-	-
Operating membership schemes and social lotteries	-	-	-	-	-
Staging fundraising events	-	-	-	-	-
Fundraising agents	-	-	-	-	-
Operating charity shops	-	-	-	-	-
Operating a trading company undertaking non-charitable trading activity	-	-	-	-	-
Advertising, marketing, direct mail and publicity	11.98	-	-	11.98	-
Start up costs incurred in generating new source of future income	-	-	-	-	-
Database development costs	-	-	-	-	-
Other trading activities	-	-	-	-	-
Investment management costs:	-	-	-	-	-
Portfolio management costs	-	-	-	-	-
Cost of obtaining investment advice	-	-	-	-	-
Investment administration costs	-	-	-	-	-
Intellectual property licencing costs	-	-	-	-	-
Rent collection, property repairs and maintenance charges	-	-	-	-	-
Bank Charges and Interest	377.62	-	-	377.62	-
<b>Total expenditure on raising funds</b>	<b>389.60</b>	<b>-</b>	<b>-</b>	<b>389.60</b>	<b>-</b>
<b>Expenditure on charitable activities</b>					
Rates & Other Tax	-	-	-	-	1,047.32
Rent	330.00	-	-	330.00	330.00
Subscriptions	275.00	-	-	275.00	190.00
Locomotive Restoration	542.92	-	-	542.92	1,128.77
Scammell & other Restoration	-	-	-	-	700.00
Maintenance & Repairs	16.64	-	-	16.64	69.89
Water & Electricity	939.45	-	-	939.45	594.14
Accountancy Fees	200.00	-	-	200.00	-
Insurance	1,448.27	-	-	1,448.27	1,391.43
<b>Total expenditure on charitable activities</b>	<b>3,752.28</b>	<b>-</b>	<b>-</b>	<b>3,752.28</b>	<b>5,451.55</b>
<b>Separate material item of expense</b>					
Transport & Haulage	-	-	-	-	4,600.00
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,600.00</b>
<b>Other</b>					
Post & Stationery	85.10	-	-	85.10	9.02
Sundries	34.94	-	-	34.94	46.69
Health & Safty inc. PPE	-	-	-	-	59.54
Residual VAT	-	-	-	-	-
Depreciation	26.89	-	-	26.89	29.88
<b>Total other expenditure</b>	<b>146.93</b>	<b>-</b>	<b>-</b>	<b>146.93</b>	<b>145.13</b>
<b>TOTAL EXPENDITURE</b>	<b>4,288.81</b>	<b>-</b>	<b>-</b>	<b>4,288.81</b>	<b>10,196.68</b>

**Note 6** Details of certain items of expenditure**Fees for examination of the accounts**

*Details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).*

Independent examiner's fees

Assurance services other than audit or independent examination

Tax advisory fees

Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner

This year £	Last year £
200	0
0	0
0	0
0	0

## Note 7 Tangible fixed assets

### 7.1 Cost or valuation

	Freehold land & buildings	Other land & Buildings	Plant, machinery and motor vehicles	Track/Rail	Total
	£	£	£	£	£
At the beginning of the year	-	-	5,030.03	4,469.48	9,499.51
Additions	-	-	-	-	-
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	-	-	5,030.03	4,469.48	9,499.51

### 7.2 Depreciation and impairments

Basis			Reducing Balance	Fully Depreciated pre 2009	
Straight Line or Reducing Balance					
Rate			10%	-	
At beginning of the year	-	-	4,761.16	4,469.48	9,230.64
Disposals	-	-	-	-	-
Depreciation	-	-	26.89	-	26.89
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	-	-	4,788.05	4,469.48	9,257.53

### 7.3 Net book value

Net book value at the beginning of the year	-	-	268.87	-	268.87
Net book value at the end of the year	-	-	241.98	-	241.98

\* The "transfers" row is for movements between fixed asset categories.



## Note 8

## Heritage assets

## 8.1 General disclosures for all charities holding heritage assets

## (i) Explanation of the nature and scale of heritage assets held.

The DRPS owns a substantial collection of heritage railway artifacts relating to the Local Darlington area, north eastern region and general historic railway significance. The collection includes industrial and unique items. The collection has been built and added to through donations and limited purchases of significance since 1981.

## (ii) Explanation of the policy for the acquisition, preservation, management and disposal of heritage assets.

The DRPS considers the significance and cultural value of preserving items before committing to any acquisition. Items in the collection are to be preserved for the community with restoration prioritised to those artifacts where it benefits the goals of the society the most. Any disposal is made with great consideration to the significance of the item and the suitability of the purchaser.

## 8.2 Cost or valuation

	Locos, rolling stock £	Heritage asset 2 £	Heritage asset 3 £	Heritage asset 4 £	Total £
At beginning of the year	11,215.00	-	-	-	11,215.00
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Revaluations	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	11,215.00	-	-	-	11,215.00

## 8.3 Depreciation and impairments

**Basis**  
Straight Line or Reducing Balance

None				
<b>Rate</b>	-			

At beginning of the year

Disposals

Depreciation

Impairment

Transfers\*

At end of year

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

## Note 8

## Heritage assets (cont)

Locos, rolling stock £	Heritage asset 2 £	Heritage asset 3 £	Heritage asset 4 £	Total £
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## 8.4 Net book value

Nat book value at the beginning of the year

11,215.00	-	-	-	11,215.00
Net book value at the end of the year	-	-	-	11,215.00

## 8.5 Analysis of heritage assets by class or group distinguishing those at cost and those at valuation

	At valuation Group A £	At cost Group B £	Total £
Carrying amount at the beginning of the period	-	11,215	11,215
Additions	-	-	-
Disposals	-	-	-
Depreciation/impairment	-	-	-
Revaluation	-	-	-
Carrying amount at the end of period	-	11,215	11,215

## 8.6 Heritage assets (where heritage assets are not recognised on the balance sheet)

(i) Explain the reason why heritage assets have not been recognised on the balance sheet.

The heritage assets owned by the DRPS have been collected over many years, many by donation, where the society's resources could not justify the expense of valuation of donations at that time.

(ii) Describe the significance and nature of heritage assets.

The DRPS owns a substantial collection of heritage railway artifacts relating to the Local Darlington area, north eastern region and general historic railway significance. The collection includes industrial and unique items.

(iii) Explain the reason why it is not practicable to obtain a valuation of heritage assets.

The society does not currently have the man power or resources to catalogue and revalue the large collection whilst continuing with the society's objectives. Consideration will be made to catalogue and record future acquisitions however.

## Note 9

## Stock

## 9.1 Carrying amount of stock and work in progress analysed between activities.

	Stock		Donated goods		Work in progress
	For distribution	For resale	For distribution	For resale	
	£	£	£	£	
<b>Charitable activities:</b>					
<i>Opening</i>	-	-	-	-	-
<i>Added in period</i>	-	-	-	-	-
<i>Expensed in period</i>	-	-	-	-	-
<i>Impaired</i>	-	-	-	-	-
<i>Closing</i>	-	-	-	-	-
<b>Other trading activities:</b>					
<i>Opening</i>	-	-	-	-	-
<i>Added in period</i>	-	-	-	-	-
<i>Expensed in period</i>	-	-	-	-	-
<i>Impaired</i>	-	-	-	-	-
<i>Closing</i>	-	-	-	-	-
<b>Other:</b>					
<i>Opening</i>	-	-	-	-	-
<i>Added in period</i>	-	-	-	-	-
<i>Expensed in period</i>	-	-	-	-	-
<i>Impaired</i>	-	-	-	-	-
<i>Closing</i>	-	-	-	-	-
<b>Total this year</b>	-	-	-	-	-
<b>Total previous year</b>	-	-	-	-	-

## 9.2 Carrying amount of any stocks pledged as security for liabilities

-

**Note 10 Debtors and prepayments**

**10.1 Analysis of debtors**

Trade debtors  
Payments in Advance  
Other debtors  
VAT Debtor

	This year	Last year
	£	£
	-	-
	-	-
	-	-
	-	-
<b>Total</b>	-	-

**10.2 Analysis of debtors recoverable in more than 1 year (included in debtors above)**

Trade debtors  
Prepayments and accrued income  
Other debtors

	This year	Last year
	£	£
	-	-
	-	-
	-	-
<b>Total</b>	-	-

**Note 11 Creditors and accruals**

**Analysis of creditors**

Accruals for grants payable  
Bank loans and overdrafts  
Trade creditors  
Payments received on account for contracts or performance-related grants  
Accruals and deferred income  
VAT Creditor  
Other creditors

Amounts falling due within one year		Amounts falling due after more than one year	
This year	Last year	This year	Last year
£	£	£	£
-	-	-	-
-	-	-	-
353.00	95.00	-	-
-	-	-	-
-	-	-	-
868.16	1,586.16	-	-
-	-	-	-
<b>Total</b>	1,221.16	1,681.16	-

**Note 12 Cash at bank and in hand**

Cash in Hand

Till

Bank Deposit Account

Bank Current account

Bank Premium Account

PayPal Account

Total

This year £	Last year £
646.35	112.47
40.00	4.30
12,710.49	12,660.46
82,282.96	53,228.93
3.13	3.13
956.58	788.18
96,639.51	66,797.47

**Note 13 Fair value of assets and liabilities**

Details of the charity's exposure to credit risk (the risk of incurring a loss due to a debtor not paying what is owed), liquidity risk (the risk of not being able to meet short term financial demands) and market risk (the risk that the value of an investment will fall due to changes in the market) arising from financial instruments to which the charity is exposed at the end of the reporting period and explain how the charity manages those risks.

The DRPS has suitable funds to sustain normal day to day activity in the short term however these funds do not cover costs associated with upcoming overhaul of locomotive 78018. If the required funds are not found by the time locomotive 78018 is due its overhaul the DRPS risks losing a significant portion of its income and may rely on funds needed for the overhaul to pay basic running costs. To 21/12/2021 the society has managed to reserve £63,336.61 for locomotive 78018 with depending on estimates at the time of the future overhaul may be 25%-50% of the funds required. The society must raise a minimum of 50% in order to negotiate a deal similar to that under which locomotive 78018 was previously completed and operates currently. The DRPS has no risky investments and has minimal credit risk.

**Note 14 Events after the end of the reporting period**

*This note details events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the reporting period.*

Details of the nature of the event

Upcoming relocation of the DRPS and involvement with Stockton Railway Heritage Quarter

Estimate of the financial effect of the event or a statement that such an estimate cannot be made.

The relocation of the DRPS is unavoidable and the society may have to consider its position carefully with regard to future direction, what assets can be housed and if any may need to be let go as well as the activities and goals the DRPS can undertake. The full financial burden of the move cannot yet be fully assessed, however the society is determined to achieve a positive sustainable future within Stockton Railway Heritage Quarter alongside its partners. The DRPS has moved out of the old S&D goods shed into temporary storage and paused all restoration, event and other on site activities as of February 2022. The society expects a 6-9 month wait before being able to move into the 1861 shed once building works have completed. The DRPS will continue to receive revenue from locomotives already on hire.



<b>Section C</b>	<b>Notes to the accounts</b>	<b>(cont)</b>
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**Note 15**                      **Charity funds**

**15.1 Details of material funds held and movements during the CURRENT reporting period**

*\* Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds*

Fund names	Type PE, EE R or U *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
78018 BR Standard 2MT Locomotive (78018) Fund	U	For the restoration, preservation and maintainance of B.R. Standard 2-6-0 class 2MT locomotive 78018	55,349.11	7,987.50	-	-	-	63,336.61
Northern Gas Board No.1 (NGB1) Peckett Locomotive Fund	U	For the restoration, preservation and maintainance of Peckett locomotive Northern Gas Board No.1	-	-	-	-	-	-
<b>Other funds</b>	<b>N/a</b>	<b>N/a</b>	21,251.07	26,576.46	- 4,288.81	-	-	43,538.72
<b>Total Funds</b>			76,600.18	34,563.96	- 4,288.81	-	-	106,875.33

**15.2 Details of material funds held and movements during the PREVIOUS reporting period**

*\* Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds*

Fund names	Type PE, EE R or U *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
78018 BR Standard 2MT Locomotive (78018) Fund	U	For the restoration, preservation and maintainance of B.R. Standard 2-6-0 class 2MT locomotive 78018	-	-	-	55,349.11	-	55,349.11
Northern Gas Board No.1 (NGB1) Peckett Locomotive Fund	U	For the restoration, preservation and maintainance of Peckett locomotive Northern Gas Board No.1	-	-	-	-	-	-
<b>Other funds</b>	<b>N/a</b>	<b>N/a</b>	55,013.88	31,782.98	- 10,196.68	- 55,349.11	-	21,251.07
<b>Total Funds</b>			55,013.88	31,782.98	- 10,196.68	-	-	76,600.18



Report to the trustees

Charity Name  
Darlington Railway Preservation Society

On accounts for the year  
ended

31<sup>st</sup> December

Charity no  
(if any) 512842

Set out on pages

1 to 16

(remember to include the page numbers of additional sheets)

Responsibilities and  
basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2022.

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

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

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

- 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.

Signed:

Date:

25/10/2023

Name:

P.G. PEARSON.

Company

Taxation Advisory Services

Address:

181 Coniscliffe Road

Darlington

DL3 8DE

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).



Give here brief details of any items that the examiner wishes to disclose.

None