

THE KIDDERMINSTER RAILWAY MUSEUM TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2020

REGISTERED CHARITY NUMBER - 518479

COMPANY NUMBER - 2033064 (ENGLAND & WALES)

Silver & Co

Accountants
Taxation
& Business Advisors

THE KIDDERMINSTER RAILWAY MUSEUM TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

CONTENTS

	<u>Page</u>
Legal & administrative information	1
Trustees' Annual Report	2 - 5
Independent Examiners Report	6 - 7
Consolidated statement of financial activities	8
Consolidated and charity balance sheets	9
Notes forming part of the financial statements	10 - 17
For the information of the Directors and Trustees only:	
Detailed trading and profit and loss accounts	18 - 19

THE KIDDERMINSTER RAILWAY MUSEUM TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

DIRECTORS & TRUSTEES

S.A. Tull
A.J. Lambert
S. Williams (Chairman)
P. Redfern
D. Grainger
D. Evans
R Saull
M. E. J. Yarker

CHIEF EXECUTIVE

S. Williams (Chairman)

SECRETARY

I Baxter

REGISTERED OFFICE

Station Approach.,
Comberton Hill,
Kidderminster,
Worcestershire.
DY10 1QX

INDEPENDENT EXAMINERS

Silver & Co.,
The Hollies,
16, St. John Street,
Bridgnorth,
Shropshire.
WV15 6AG.

BANKERS

Barclays Bank Plc.,
Leicester.
LE87 2BB

Lloyds TSB Bank Plc.,
Vicar St,
Kidderminster,
Worcestershire.

THE KIDDERMISTER RAILWAY MUSEUM TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2020

The trustees, who are also Directors of the charity for the purposes of the Companies Act, submit their annual report and the unaudited financial statements for the Year Ended 31st December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2005 in preparing the annual report and financial statements of the charity.

Directors and Trustees

The Directors and Trustees who served during the year were as follows:

S.A. Tull	D. Grainger
A.J. Lambert	D. Evans
S. Williams (Chairman)	R Saul
P. Redfern	M. J. E. Yarker

Structure, Governance and Management

The Company is governed by its Articles of Association and is controlled by the Directors.

Statement of Directors' and Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs for the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRSSE);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

THE KIDDERMINSTER RAILWAY MUSEUM TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31st DECEMBER 2020

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiner is aware of that information.
- The trustees are not in consultations with the independent examiners to provide further information to meet the requirements of FRS 102 Statement of Recommended Practice.

Internal Control and Risk Management

The Directors review the effectiveness of all material internal controls, including operational, financial and compliance controls and risk management systems.

The internal control systems are designed to meet the Company's particular needs and the risks to which it is exposed, to manage those risks and to provide reasonable assurance against misstatement or loss.

Objectives and Activities

The objectives and activities of the charity continued to be that of an independent Museum established for the collection of relics and documents depicting the railways of the British Isles.

Volunteers

The charity is grateful for the unstinting efforts of its volunteers who are involved in service provision. It is estimated that over 22,600 volunteer hours were provided in a normal year. If this is conservatively valued at £7.50 an hour the volunteer effort amounts to over £169,500.

Chairman's Annual General Meeting Report (Strategic Report)

The over-riding event that covers the period of this report is clearly the advent of Covid 19. The resultant impact of the subsequent pandemic and the draconian, but necessary restrictions that have been placed on personal movement and interaction, together with the concomitant reduction in economic activities and leisure pursuits have over-shadowed 2020.

This period has seen not only the hibernation of the SVR, whose visitor numbers impact upon the Museum, but also the closure to members of the public of the Museum itself. In addition, there has been a cessation of most volunteer activities during this period.

From the start of the year up until 23rd. March, trading was brisk. From that date onwards, there was a complete shutdown with all events being cancelled. We encouraged some volunteers to work from home, mainly in connection with the photographic and document archive.

In common with the hospitality sector, we were given Business Rates Relief, which lasted throughout 2020. We were also given a Retail, Hospitality & Leisure Grant of £10,000, which was topped-up in November by £1,334.

THE KIDDERMINSTER RAILWAY MUSEUM TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31st DECEMBER 2020

Essential maintenance regimes have been maintained in-line with Government guidance. In addition, as restrictions eased, it has been possible for limited access to be granted to a few volunteers, arranged by prior booking, in order for a number of external work projects to continue, whilst continuing to adhere to the pandemic protocols. Work has been on-going on the 'Ashton Gate' frame, the grounds have benefited from clearance and planting, and the ground frame hut is now partly tiled. Following a drunken altercation with the drive gates, the guilty party has now been processed through the legal system, and we now have a new set of gates installed. The library has had a major clearout and tidy and this initiative is continuing throughout the two floors of the Museum

We were fortunate insofar as we were able to pay our paid staff a retainer whilst not working, following the receipt of an emergency grant. This means that our staff have not suffered the loss of income during this period, that would otherwise have resulted. It also means that the Museum will benefit from having its regular paid workforce readily available when required.

During the period when normal activities were suspended, the Museum still received income from our lettings and also from the usage of our photographic collection. Our out-goings have also reduced considerably as we used, and continue to use less gas and electricity.

Room hire during this period has naturally ceased. In due course, when bookings re-start, it is likely to continue at a reduced rate and social distancing considerations will need to be considered.

From August 22nd. the Museum opened to the public for a restricted 'takeaway' catering service. 'Lockdown 2' eliminated activity for November, whilst we were again open for 'takeaways' during the SVR Christmas running period in December, with 'Lockdown 3' coming into effect on the last day of the year.

Normally, in any year, we would expect to benefit from railway passengers, our own events and activities, together with retail income. Because all of our events and activities were cancelled for the year, we have relied principally on income from the photographic sales, together with 'takeaway' sales and the hospitality grant.

As a result of the restrictions imposed on train travel due to Covid 19, very few passengers have visited the Museum, resulting in very little opportunity for on-site trading during 2020. Despite all the restrictions and limited operating due to Covid, the museum did make a small profit during the year which is very commendable given the consequences that other organisations have suffered.

To those of you who have continued to work for the benefit of the Museum, whether it be at home or under strict Covid restrictions on-site, may I take this opportunity to thank you, on behalf of all the Trustees, for your efforts. To those of you who are keen to get back to working at the Museum, whether it be in either a voluntary or paid capacity, I can assure you that the Museum Trustees will be looking closely at ways that will enable at least some normal activities to re-commence, albeit, more likely than not, in a different manner. As you would expect, our over-riding imperative has to be the continuing safety of both members of the public and all of the Museum staff.

In the meantime, stay safe and we look forward to welcoming you back at the earliest opportunity.

S.A. Williams (26th. July 2021)

THE KIDDERMINSTER RAILWAY MUSEUM TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31st DECEMBER 2020

Statement of Disclosure of Information to Independent Examiners

We, the Directors of the company who held office at the date of approval of these Financial Statements, as set out above, each confirm so far as we are aware, that:

- there is no relevant information of which the company's independent examiners are unaware: and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant information and to establish that the company's independent examiners are aware of that information.

Independent Examiners

A resolution proposing that Silver & Co. be re-appointed as independent examiners of the charity will be put to the Annual General Meeting.

This report was approved by the Board on 29th September 2021

S. Williams Chairman

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF
THE KIDDERMINSTER RALWAY MUSEUM TRUST LIMITED

We report on the accounts of the company for the year ended 31st December 2020 which are set out on pages 8 to 17.

Respective responsibilities of Trustees and Independent Examiners

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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.

Having satisfied myself that the Charity is not subject to audit under company law and is eligible for independent examination, it is our 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

Our 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 our examination, no matter has come to our attention:

1) which gives us reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006, and are in accordance with the methods and principles of the charity commission CC17a annual accounts report.

have not been met; or

INDEPENDENT EXAMINERS' REPORT TO THE MEMBERS OF
THE KIDDERMINSTER RAILWAY MUSEUM TRUST LIMITED (CONTINUED)

- 2) to which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Silver & Co.,
Independent Examiners.

29th September 2021

The Hollies,
16, St. John Street,
Bridgnorth,
Shropshire.
WV15 6AG

THE KIDDERMINSTER RAILWAY MUSEUM TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING SUMMARY INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31st DECEMBER 2020

		<u>Unrestricted</u>	<u>Restricted</u>	<u>2020</u>	<u>2019</u>
	<u>Notes</u>	<u>Funds</u>	<u>Funds</u>		
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Incoming Resources					
Donations and Legacies	2 & 3	7,175	-	7,175	39,096
Rent Received		5,195	-	5,195	4,820
Café Income		10,670	-	10,670	50,683
Hire of Premises		668	-	668	2,966
Grants and Other Income		11,334	-	11,334	5,340
Transition Book Commission Income	13 & 21		-	0	601
Bank Interest Received	5	120	-	120	130
Total Incoming Resources		35,162	-	35,162	103,636
Resources Expended					
Direct Charitable Expenditure:					
Exhibition Costs and Loss on Sales		-	-	0	0
Property Improvements		-	-	0	0
Museum Overheads		12,426	-	12,426	30,172
		12,426	-	12,426	30,172
Other Expenditure					
Management & Administration		23,333	-	23,333	33,262
Total Resources Expended	6	35,759	-	35,759	63,434
Net Incoming Resources		(597)	-	(597)	40,202
Fund Balances Brought Forward 1st January 2020		219,401	212,555	472,158	431,956
Fund Balances Carried Forward 31st December 2020		218,804	212,555	471,561	472,158

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

THE KIDDERMINSTER RAILWAY MUSEUM TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31st DECEMBER 2020

	<u>Note</u>	<u>2020</u> <u>£</u>	<u>2019</u> <u>£</u>
FIXED ASSETS:			
Tangible assets	10	258,409	251,510
Intangible assets	11	-	-
		<u>258,409</u>	<u>251,510</u>
CURRENT ASSETS:			
Stocks		6,151	5,592
Debtors due within one year	12	11,454	10,945
Short term deposits		-	-
Cash at Bank & in Hand		<u>222,920</u>	<u>242,228</u>
		240,525	258,765
CREDITORS: amounts falling due within one year	13	(27,373)	(38,117)
		<u> </u>	<u> </u>
NET CURRENT ASSETS/(LIABILITIES)		213,152	220,648
		<u> </u>	<u> </u>
TOTAL ASSETS LESS CURRENT LIABILITIES		471,561	472,158
CREDITORS: amounts falling due after more than one year	14	-	-
NET ASSETS/(LIABILITIES)		<u><u>471,561</u></u>	<u><u>472,158</u></u>
FUNDS:			
Unrestricted Funds			
General Funds		259,006	259,603
Designated Funds		-	-
		<u>259,006</u>	<u>259,603</u>
Restricted Funds		212,555	212,555
TOTAL FUNDS	17	<u><u>471,561</u></u>	<u><u>472,158</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements on pages 7 to 8 were approved and authorised for issue by the trustees on 29th September 2021 and signed on their behalf by:

S. Williams
Director

THE KIDDERMINSTER RAILWAY MUSEUM TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2020

1. Accounting Policies

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in 2005 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The charity has availed itself of Paragraph 4(1) of Schedule 1 of the Small Companies and Groups (Accounts and Directors' Report) Regulations 2008 and adapted the Companies Act formats to reflect the special nature of the charity's activities. No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006 and paragraph 397 of the SORP.

(b) Company Status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

(c.) 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 charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Investment income and gains are allocated to the appropriate fund.

THE KIDDERMINSTER RAILWAY MUSEUM TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st DECEMBER 2020

(d) Incoming Resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

(e.) Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Premises overheads have been allocated on a floor area basis and other overheads have been allocated on the basis of the head count.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include costs of disseminating information in support of the charitable activities. Support costs are those incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

(f) Tangible Fixed Assets and Depreciation

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful lives as follows:

Plant and Equipment	25% per annum of net book value.
Fixtures and Fittings	10% per annum of net book value.

(g) Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

THE KIDDERMINSTER RAILWAY MUSEUM TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st DECEMBER 2020

(h) Stock

Stock consists of purchased goods for resale. Stocks are valued at the lower of cost and net realisable value. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

(i) Pension Costs

The charity does not yet operate a contribution scheme for its employees.

(j) Finance and Operating Leases

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred. Assets purchased under finance lease are capitalised as fixed assets. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are written off to the SOFA over the period of the lease so as to produce a constant periodic rate of charge.

(k) Foreign Currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

THE KIDDERMINSTER RAILWAY MUSEUM TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st DECEMBER 2020

2 Donations and Gifts	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Individuals	7,175	8,142
Charitable Foundations	-	-
Bequest Donations received (non-restricted)	-	21,529
Virgin Trains Name Plate Donation	-	9,425
Corporate Donors	-	-
Gifts in Kind	-	-
	<u>7,175</u>	<u>39,096</u>
3 Legacies		
The charity had no legacies during the year.		
4 Merchandising Income and Costs	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Merchandising Income	6,245	85,118
Cost of Sales	326	34,206
Administrative Expenses	-	31,613
	<u>326</u>	<u>65,819</u>
Merchandising Expenses	326	65,819
Surplus	<u>5,919</u>	<u>19,299</u>
5 Investment Income	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Interest Receivable	120	130
Dividends Receivable from Equity Shares	-	-
Dividends Receivable from Investments and Unit Trusts	-	-
	<u>120</u>	<u>130</u>

THE KIDDERMINSTER RAILWAY MUSEUM TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st DECEMBER 2020

6 Total Resources Expended

	<u>STAFF COSTS</u>	<u>OTHER DIRECT COSTS</u>	<u>OTHER ALLOCATED COSTS</u>	<u>TOTAL 2020</u>	<u>TOTAL 2019</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Fund-raising Costs	-	-	-	-	-
Merchandising Costs	8,378	4,048	-	12,426	14,095
Information and Education	-	-	-	-	-
Support Costs	-	-	-	0	16,077
Management and Administration	-	23,333	-	23,333	33,262
Total Resources Expended	<u>8,378</u>	<u>27,381</u>	<u>-</u>	<u>35,759</u>	<u>63,434</u>

Other direct costs include:

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Examiners Remuneration (including expenses and benefits in kind):		
Independent Examiners Fee	-	-
Accountancy, Taxation and Other Services	4,495	4,314
Operating Lease Rentals	-	-
Depreciation - on Owned Assets	2,766	1,780
Depreciation - on assets held on finance leases and hire purchase contracts	-	-
Finance Lease Interest	-	-
	<u>7,261</u>	<u>6,094</u>

7 Trustees' Remuneration

The trustees neither received nor waived any emoluments during the year (2019 £Nil).

They also did not receive any out of pocket expenses.

8 Staff Costs

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Wages and Salaries	8,378	25,376
Social Security Costs	-	-
Pension Costs	-	-
	<u>8,378</u>	<u>25,376</u>

There were no employees earning more than £60,000, and no staff received any emoluments that need to be defined for taxation purposes.

There were no full-time staff members during the year. The staff work on a part-time ad hoc basis.

THE KIDDERMINSTER RAILWAY MUSEUM TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st DECEMBER 2020

9 Pension Costs

There was no Pension Scheme operated by or on behalf of the charity during the year.

10 Tangible Fixed Assets

	<u>Plant & Equipment</u>	<u>Fixtures & Fittings</u>	<u>Relics</u>	<u>Land</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Cost/Valuation as at 1st January 2020	25,854	44,254	84,390	155,705	310,203
Additions	2,388	6,534	743	-	9,665
Cost/Valuation as at 31st December 2020	<u>28,242</u>	<u>50,788</u>	<u>85,133</u>	<u>155,705</u>	<u>319,868</u>
Depreciation as at 1st January 2020	24,135	33,388	-	1,170	58,693
Charge for Year	1,026	1,740	-	-	2,766
Depreciation as at 31st December 2020	<u>25,161</u>	<u>35,128</u>	<u>-</u>	<u>1,170</u>	<u>61,459</u>
Net Book Value at 31st December 2020	<u>3,081</u>	<u>15,660</u>	<u>85,133</u>	<u>154,535</u>	<u>258,409</u>
Net Book Value at 31st December 2019	<u>1,719</u>	<u>10,866</u>	<u>84,390</u>	<u>154,535</u>	<u>251,510</u>

11 Fixed Asset Investments

The Charity had no fixed asset investments during the year.

12 Debtors

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Trade Debtors	11,454	10,329
Legacies	-	-
Other Debtors	-	-
Amount owed by Subsidiary Undertaking	-	-
Prepayments and Other Accrued Income		616
	<u>11,454</u>	<u>10,945</u>

THE KIDDERMINSTER RAILWAY MUSEUM TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st DECEMBER 2020

13 Creditors : Amounts Falling Due Within One Year	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Trade Creditors	5,858	6,623
Transition Book - Production costs repayment	17,020	19,457
Taxation and Social Security Costs	-	-
Other Creditors	-	7,723
Obligations under Finance Leases	-	-
Accruals and Deferred Income	4,495	4,314
	<u>27,373</u>	<u>38,117</u>

14 Creditors : Amounts Falling Due After More Than One Year

The Charity had no Creditor amounts outstanding due after more than one year.

15 Obligations Under Finance Leases

The Charity had no Obligations under finance leases during the year.

16 Financial Commitments

The Charity had no Financial commitments during the year.

17 Statement of Funds

	<u>As at</u> <u>01/01/2020</u>	<u>Income</u>	<u>Expenditure</u>	<u>Investment</u> <u>Gains</u>	<u>Transfers</u>	<u>As at</u> <u>31/12/2020</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Unrestricted Funds	259,603	35,162	35,759	-	-	330,524
Total Unrestricted Funds	<u>259,603</u>	<u>35,162</u>	<u>35,759</u>	<u>-</u>	<u>-</u>	<u>330,524</u>
	<u>As at</u> <u>01/01/2020</u>	<u>Income</u>	<u>Expenditure</u>	<u>Investment</u> <u>Gains</u>	<u>Transfers</u>	<u>As at</u> <u>31/12/2020</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Restricted Funds	212,555	-	-	-	-	212,555
Total Restricted Funds	<u>212,555</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>212,555</u>
Total Funds	<u>472,158</u>	<u>35,162</u>	<u>35,759</u>	<u>-</u>	<u>-</u>	<u>543,079</u>

The Restricted Funds represent the estimated market value of exhibits over and above cost to the company, as well as a bequest received.

THE KIDDERMINSTER RAILWAY MUSEUM TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st DECEMBER 2020

18 Analysis of Group Net Assets Between Funds

The Charity is not part of a Group and there fore has no group net assets.

19 Subsidiary Company

The Charity does not have any Subsidiary income, expenditure or funds.

20 Cash Flow Information for the Group

As the Charity is not part of a Group a Group Cash Flow is not required.