



EAST ANGLIAN RAILWAY MUSEUM

Registered Charity Number 1001579

Registered Company Number 02546486

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

EAST ANGLIAN RAILWAY MUSEUM

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EAST ANGLIAN RAILWAY MUSEUM

LEGAL & ADMINISTRATION INFORMATION FOR THE YEAR ENDED 30 SEPTEMBER 2021

Charity Number	1001579
Company Number	0972290
Trustees	P Martin - Chair M Cornell M Stanbury M Fogg Elliot P Robinson
Registered office	Chappel & Wakes Colne Station Station Road Wakes Colne Colchester Essex CO6 2DS
Independent examiner	Community360 Winsley's House Colchester Essex CO1 1UG

EAST ANGLIAN RAILWAY MUSEUM

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

Objectives and organisational structure

The principal objects of the Company are defined in its Memorandum of Association that states:

The Museum is established to advance the education of the public with regard to railways in particular by collecting, preserving, interpreting, documenting material evidence and associated information for the public benefit by (but without prejudice to the generality of the foregoing) the maintenance of a Museum for items of historical railway interest, and by the restoration, maintenance and operation of a railway on or alongside the Museum, or on other sites, and the display and demonstration of Museum items and railway for the benefit of the public as items of technical and general interest and educational value, and in furtherance of the foregoing objective the Museum will be vested with the powers of operation of the Chappel & Wakes Colne Light Railway.

To fulfil these aims the Museum administers the East Anglian Railway Museum at Chappel & Wakes Colne Station, Colchester, Essex. The Museum owns the freehold of the station buildings and goods yard, with approximately 6 acres of adjoining land, and approximately 6.5 acres of land adjacent to Bures Road west of the station. A long term lease on peppercorn rent is held on land forming half of the station platform and railway track alongside the operational line of Network Rail.

A programme of steam days and other special events is undertaken, alongside the 156 day a year opening of the Museum site, in order to raise interest in the historical assets held and to raise funds for their maintenance and the general development of the Museum.

The Trustees meet monthly as a full board to discuss all matters relating to the performance, finance and future development of the Museum. Attendance at board meetings, of which there were 12 in the year, all attended by Trustees Peter Martin, (Chair), Mark Cornell, Peter Robinson, Mike Stanbury, Liz Larvor (Secretary), and Mark Fogg Elliot as Treasurer elect.

Review of financial position

The year commenced with the Museum negotiating its way through Covid, with the Trustees very carefully managing our cash resources with our revenue streams having taken a serious downturn. We have continued the pattern of 3 days a week opening.

However, projects already underway have continued:

The Running Shed is now close to completion, some vehicles already enjoy the luxury of being able to be under cover. Massive thanks to Allan for working on this project.

The N7 boiler is being progressed in Liverpool - this is to be entirely funded by legacies and donations. Meanwhile the rest of the engine is being made presentable, and much interest is being generated.

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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

The new firebox for Lamport is approaching completion - this loco has been donation funded so far.

The Exhibition Hall, new shed has made great strides, again legacy and donation funded.

The Beer festival returned in September 2021. It was on a smaller scale than before, and it was a great success with a healthy contribution for EARM and CAMRA.

Whilst we were in Covid regulations during the year we received grants from HMRC and CBC totalling £101k, which really helped producing total revenues for the year of £260k. A big 'Thank you' must go out to the donors of the Museum, they contributed £27k, that has really helped our/your cause.

Over the year in focus, the Museum along with many other voluntarily run and administered organisations reviewed their Post Covid financial status. Taking further advantage of the welcomed offer by a revitalise an 'in-house' Marketing Team, the oncosts of payroll expenditure have been significantly reduced. Thanks are certainly due to the understanding of our employees who have helped us through these tough times.

Looking at revenues, and expenditures, as a whole the Museum has recouped, revenues and covered costs; although we are not out of the woods as during the year to September 2022 there are no further furlough revenues nor CBC grants, so we will continue to keep a tight rein on costs and set about restoring our revenues.

Our biggest revenue stream continues to be Thomas, and we are all very grateful to the working members who keep our steam fleet in working order along with our rolling stock.

Review of Activities and Achievements

The financial year in question saw the Museum consolidate its activities both financially and materially Post covid. An active 'in house' Marketing and Events Team resulted in an excellent year bringing a healthy return of visitors at a cost effective and reduced outlay.

In light of advice from the Planning Authority, the Trustees decided to employ a Planning Consultant to assist in any future planning applications, and work progressed to the point where the construction of the Running Shed and, moreover, the redesigned new Exhibition Hall, was finally underway, and represents the most significant visual 'on site' changes for many years. However the BDJ Walsh Railway Heritage Centre continues to be the subject of limited lifespan. Much other work continues in quarters - not only on this - and is the subject of other individual reports and articles written elsewhere.

EAST ANGLIAN RAILWAY MUSEUM

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

To fulfil our educational objectives, there was a heartening uplift in school visits, together with visits by parties of members from other organisations, with several outreach talks being held, apart from the general education and enlightenment of the public during our various operating and non-operating days, when volunteers converse with the public to explain the historic role of railways within the social fabric of society.

Membership and Museum Visitor Attendance

One of the problems shared by the Museum and other similar organisations is that of getting new members, particularly from the younger age groups, and whilst we have young men and women joining the engineering teams, few are interested in the administrative aspects of Museum work, giving a cause for concern over succession. We have had many mature members join us, particularly after having taken part in previous 'Railex' days, and others have joined the Teams Wednesday and Thursday not only giving us the use of their skills but enjoying the social aspects of their volunteer work. However, their attendances have been notably reduced Post Covid.

Visitor attendance during the year in question has been good, with an improvement on the previous years due mainly to the covid restrictions lifting with regular open days and events running again. Days out with Thomas have been a major source of income for the Museum, as have the Beer Festivals run in conjunction with CAMRA, although these have become a reduced and more manageable cost-conscious event, focusing on quality rather than quantity.

Public Benefit

As noted in the objectives and organisation structure section of the report, the Charitable purpose of the Museum is twofold: firstly, the advancement of education in relation to railways and secondly the advancement of heritage regarding items of railway interest and social history.

We continue to open the Museum to all members of the public for 3 days a week including some bank holidays providing education in social history of the region and the development of railways and their technological advancements since the Victorian age of their inception. We maintain and improve the heritage buildings and exhibits that form both the setting and the means to display the history of the location and means of travel over that time.

The achievements of these objectives by the Museum are also detailed in the review of activities and achievements and review of the financial position sections of this report so the Trustees believe they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charities Commission.

Investment and Reserves Policy

The Trustees have resolved to establish reserves to provide for future activities and they have wide powers of investment through its shareholding in the Trading Company and bank deposits. At the year-end we had maintained a healthy level of cash reserves enabling our investment programme with the build of the new exhibition hall.

EAST ANGLIAN RAILWAY MUSEUM

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

Risk Management

This continues to be a major concern of the Trustees and all non-charitable activities are run through the Trading Company whose directors are appointed with approval from the Trustees via the AGM. The Trustees identify the major risks to which the Museum is exposed each financial year when updating the strategic plan, in particular those related to the operation of the Museum and its finances.

We believe that through the updating of policies and procedures, and their implementation we are meeting our legislative and regulatory responsibilities. Future sustainability is a key aspect of our long-term development plan to ensure the ongoing viability of the Museum, its collection and display.

Long Term Proposals

The Trustees are tasked with firming up plans to replace the existing Heritage Centre, and other improvements on site, including our existing Restoration Shed. With a diminishing work force, new blood is needed on the Board of Trustees and the recent benefits of a professional curator have demonstrated the need for additional staff on the curatorial team. Some of these requirements may be met from grant aid, but others from revenue income for which effort is required to ensure the running of successful money earning events.

Legal status

The Museum is an incorporated Charity governed by Memorandum and Articles, and there are no restrictions in the governing documents on the operation of the charity or on its investment powers, other than those imposed by general Charity law.

Trustees' responsibilities for the financial statements

The Charity's Trustees are responsible for preparing financial statements for each financial year that give a true and fair view of the Charitable Company's incoming resources and application of resources during the year and of its state of affairs at the end of the year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

EAST ANGLIAN RAILWAY MUSEUM

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and Statement of Recommended Practice: Accounting and Reporting by Charities. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Serious Incidents

There were no serious incidents which needed to be brought to the attention of the Charity Commissioners.

Approved by the Trustees and signed on their behalf by



M D Cornell
Trustee

Date:

EAST ANGLIAN RAILWAY MUSEUM

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

I report on the accounts of East Anglian Railway Museum for the year ended 30 September 2021 which are set out on pages 8 to 21.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 144 (2) of the Charities Act 2011 (The Act) but that an independent examination is needed. The charities gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Association of Accounting Technicians.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act, and
- To state whether particular matters have come to my attention.

Basis of independent examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 considerations 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

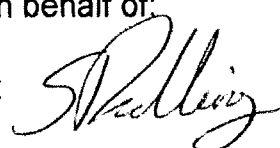
In the course of my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I 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.

Shelley-Marie Rudling FMAAT AATQB for and on behalf of:
Community360

Winsley's House, High Street, Colchester, Essex

 Date

23/03/2023

EAST ANGLIAN RAILWAY MUSEUM

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	Unrestricted 2021 £	Restricted 2021 £	Designated 2021 £	Total 2021 £	Total 2020 £
Incoming resources						
Incoming resources from generating funds:						
Donations & legacies	3	157,799	-	-	157,799	532,386
Other trading income	4	22,005	-	-	22,005	34,993
Incoming resources from Charitable activities	5	179,954	-	-	179,954	154,276
Total incoming resources		359,758	-	-	359,758	721,655
Resources expended						
Costs of raising funds	6	6,783	-	-	6,783	12,176
Charitable activities	7	336,440	10,297	-	346,736	361,884
Total resources expended		343,223	10,297	-	353,519	374,060
Net movement in funds for the year		16,535	(10,297)	-	6,239	347,595
Balances brought forward at 1 October 2020		1,102,265	175,946	535,567	1,813,778	1,466,183
Balances carried forward at 30 September 2021		1,118,800	165,649	535,567	1,820,017	1,813,778

Continuing operations

All incoming resources and resources expended derive from continuing activities

Notes on pages 11 - 21 form part of these financial statements

EAST ANGLIAN RAILWAY MUSEUM

BALANCE SHEET AS AT 30 SEPTEMBER 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible asset	9	327,966	342,845
Inalienable and historic assets	10	50,752	50,752
Investments	11	890,596	890,306
		<u>1,269,314</u>	<u>1,283,903</u>
Current assets			
Debtors	12	136,109	114,798
Cash at bank and in hand		448,834	438,834
		<u>584,943</u>	<u>553,632</u>
Creditors: amounts falling due within one year	14	34,240	23,757
Net current assets		<u>550,703</u>	<u>529,875</u>
Total assets less current liabilities		<u>1,820,017</u>	<u>1,813,778</u>
Net assets		<u><u>1,820,017</u></u>	<u><u>1,813,778</u></u>
Funds	15		
Unrestricted reserves		619,658	603,122
Restricted reserves		165,649	175,946
Prior Revenue reserve		535,567	535,567
Property Revaluation reserve		331,434	331,434
Goodwill reserve		167,709	167,709
		<u>1,820,017</u>	<u>1,813,778</u>

EAST ANGLIAN RAILWAY MUSEUM


BALANCE SHEET AS AT 30 SEPTEMBER 2021

For the year ending 30 September 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small Companies.

Trustee's responsibilities:

- The Trustees have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

Approved by the Board of Trustees on 22nd March 2023 and signed on its behalf by



M D Cornell
Trustee

Company Number: 02546486

EAST ANGLIAN RAILWAY MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement on 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Statement of cash flows

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

Legal status

The Charity is a Company Limited by Guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the Company being wound up whilst he or she is still a member or within one year thereafter.

Restricted and designated funds

Funds restricted by the donor are treated as restricted funds. All other receipts are unrestricted funds however the Charity has designated part of these funds for specific purposes. The aim and use of each designated fund is detailed in the notes to the financial statements.

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.

Incoming resources

All incoming resources are included in the statement of financial activities 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.

Income is deferred only when the Charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Gifts in kind donated 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.

EAST ANGLIAN RAILWAY MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. Accounting policies (continued)

Incoming resources (continued)

Grants from the Government and other agencies have been included as income from activities in furtherance of the Charity's objects where these amount to a contract for services, but as donations where the money is given in response to an appeal or with greater freedom of use, for example, Government block grants.

Resources expended

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure 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 the use of the resources.

The cost of activities in furtherance of the Charity's objectives represent the cost of goods and services and ancillary trading costs that have been incurred in the Charitable activities. These also include costs directly incurred in support of the objects of the Museum.

Costs of generating funds include running fundraising and Museum events.

Governance costs are those incurred in connection with the compliance of the Charity with constitutional and statutory requirements.

Inalienable assets

The Museum acquires and maintains artefacts in furtherance of its aims of preserving items of historical interest connected with the railways. The artefacts are capitalised at cost. The useful life of the asset is considered to be so long that any depreciation charge would be immaterial, therefore no depreciation is charged on these assets.

Tangible fixed assets and depreciation

Tangible fixed assets costing more than £250 are capitalised, including any incidental expenses of acquisition.

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

Freehold buildings	2% straight line
Plant and machinery	10% straight line
Fixtures and fittings	15% straight line
Locomotive restoration	7 years straight line
Vehicles	15% straight line

No depreciation is provided in respect of inalienable and historic assets.

EAST ANGLIAN RAILWAY MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. Accounting policies (continued)

Investments

The Museum holds controlling interests in subsidiary Companies, which undertake other activities at the same location.

Taxation

The Museum is a Charity within the meaning of section 506(1) of the Taxes Act 1988. Accordingly the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Section 505 of the Taxes Act 1988 or Section 256 of the taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to exclusively Charitable purposes.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Consolidation

In the opinion of the Directors, the Charitable Company and its subsidiary undertakings comprise a small group. The Charitable Company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

2. Winding up or dissolution of the Charity

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

3. Donations and legacies

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Other donations	79,963	-	79,963	83,908
Legacies	-	-	-	419,387
CJRS Scheme Grant	77,836	-	77,836	29,091
	<u>157,799</u>	<u>-</u>	<u>157,799</u>	<u>532,386</u>

EAST ANGLIAN RAILWAY MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

4. Other trading income

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Museum events	22,005	-	22,005	34,993

East Anglian Railway Museum runs beer festival events throughout the year. These events are run with CAMRA, who take a percentage of the profit made. Therefore as this is a joint event and not all the income and expenditure are related to East Anglian Railway Museum, just the monies made on these events are included in these accounts.

5. Incoming resources from charitable activities

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Museum membership	3,176	-	3,176	2,530
Museum admissions	128,186	-	128,186	144,309
Gift aid tax refunds	7,087	-	7,087	4,223
Other income	11,822	-	11,822	690
Grants	24,143	-	24,143	-
Bank interest receivable	2	-	2	24
Sale of assets	5,538	-	5,538	2,500
	179,954	-	179,954	154,276

6. Costs of raising funds

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Museum events expenditure	6,783	-	6,783	12,176

EAST ANGLIAN RAILWAY MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

7. Charitable activities

	Unrestricted £	Restricted £	2021 £	2020 £
Museum admissions	336,440	10,297	346,737	361,885
	336,440	10,297	346,737	361,885

Charitable activity expenditure can be further analysed as follows:

	Unrestricted £	Restricted £	2021 £	2020 £
Cost of goods or services as a Charitable activity	186,945	10,297	197,242	185,858
Wages and national insurance	112,479	-	112,479	124,032
Magazine publishing	-	-	-	-
Publicity	699	-	699	23,152
Travelling	-	-	-	-
IT and internet charges	255	-	255	546
Bank charges	356	-	356	691
Sundry expenses	3,331	-	3,331	4,713
Professional fees	-	-	-	13
Insurance	17,707	-	17,707	5,151
Bad debts	250	-	250	3,947
Depreciation	14,417	-	14,417	13,782
	336,440	10,297	346,737	361,885

8. Staff costs

	Unrestricted £	Restricted £	2021 £	2020 £
Gross salaries	106,341	-	106,341	116,298
Social security costs	4,636	-	4,636	5,988
Pension costs	1,502	-	1,502	1,746
Total staff costs	112,479	-	112,479	124,032

	2021 No.	2020 No.
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The actual number of employees during the year was made up as follows:

Charitable activities	8	8
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Key management personnel

There are no management staff employed with East Anglian Railway Museum.

No member of staff received more than £60,000 per annum.

EAST ANGLIAN RAILWAY MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

9. Tangible fixed assets

	Freehold land and buildings £	Other tangible assets £	Motor Vehicles £	Total £
Cost or valuation				
At 1 October 2020	494,322	293,428	1,850	789,600
Additions	-	-	-	-
Disposal	-	-	(1,850)	(1,850)
Revaluation	-	-	-	-
At 30 September 2021	494,322	293,428	-	787,750
Depreciation				
At 1 October 2020	171,595	273,770	1,390	446,755
Charge for the year	9,318	5,101	-	14,419
Disposal	-	-	1,390	1,390
At 30 September 2021	180,913	278,871	-	459,784
Net book values				
At 30 September 2021	313,409	14,557	-	327,966
At 30 September 2020	322,727	19,658	460	342,845

As land and buildings are not separately identifiable, land has been depreciated at a rate of 2% straight line.

A freehold property was valued for insurance purposes in May 1999 by John V Story & Co. a firm of independent Chartered surveyors. The adjustment was made and is reflected in the revaluation reserve.

The Charity revalued the freehold property in order to take advantage of the new SORP 2015 rules coming into force, therefore does not revalue annually. The freehold property was £340,904 at the end of the year before valuation. It was revalued by Stanfords at £360,000 in total. The revaluation reserve has been amended as appropriate.

EAST ANGLIAN RAILWAY MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

10. Inalienable and historic assets

	2021 £	2020 £
Rolling stock	50,752	50,752

11. Fixed asset investments

	2021 £	2020 £
Unlisted investments		
Cost at 1 October 2020	890,306	890,306
Additions	290	-
Cost at 30 September 2021	890,596	890,306

Unlisted investments comprise:

	2021 £	2020 £
East Anglian Railway Museum (Trading) Limited	886,597	886,307
Eastern Counties Railway Company Limited	3,999	3,999
	890,596	890,306

The charity's investments at the balance sheet date in the share capital of companies include the following:

East Anglian Railway Museum (Trading) Limited

County of incorporation: England and Wales
Nature of business: Operating the trading aspects of the East Anglian Railway Museum

	%	
Class of shares:	Holding	
Ordinary	95	
	2021 £	2020 £
Aggregate capital and reserves	990,945	990,945
Gain for the year	-	(24,135)
Turnover	174,127	189,784

EAST ANGLIAN RAILWAY MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

11. Fixed asset investments (continued)

Eastern Counties Railway Company Limited

County of incorporation: England and Wales

Nature of business: Development of land at Railway Station

Class of shares:	% Holding	
	2021	2020
Ordinary	98	
	£	£
Aggregate capital and reserves	3,204	3,204
(Loss) for the year	-	-

12. Debtors

	2021	2020
	£	£
Amounts due from associated or subsidiary undertakings	102,915	96,346
Prepayments	15,413	18,345
Other debtors	17,781	107
	136,109	114,798

13. Debtors: Amounts falling due after one year

	2021	2020
	£	£
Loan to East Anglian Railway Museum Trading	-	-
	-	-

14. Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	30,686	18,143
PAYE and national insurance	350	598
Intercompany loans	3,204	5,016
	34,240	23,757

EAST ANGLIAN RAILWAY MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

15. Unrestricted funds	Movement in funds				Balance at 30.09.21 £
	Balance at 30.09.20 £	Incoming resources £	Expenditure £	Transfer between funds £	
Unrestricted funds	603,122	359,758	(343,223)	-	619,657
Restricted funds	175,946	-	(10,297)	-	165,649
Property Revaluation Reserve	331,434	-	-	-	331,434
Prior revenues invested	535,567	-	-	-	535,567
Goodwill Reserve	167,709	-	-	-	167,709
	1,813,778	359,758	(353,520)	-	1,820,016

The Charity views the revenue reserve as a general unrestricted fund, which represents funds expended at its' discretion. These funds have been used to finance working capital and capital investment.

Restricted funds are by definition only permitted to be used for the purposes specified in their generation or donation. £115,000 was a legacy specifically for the purpose of restoring the N7 locomotive to running order.

16. Analysis of net funds

	Unrestricted £	Restricted £	2021 £	2020 £
Fixed assets	1,224,433	44,881	1,269,314	1,283,903
Current assets (exc cash)	136,109	-	136,109	114,798
Cash at bank and in hand	328,066	120,768	448,834	438,834
Current liabilities	(34,240)	-	(34,240)	(23,757)
Long term debtors	-	-	-	-
Net assets	1,654,368	165,649	1,820,017	1,813,778

EAST ANGLIAN RAILWAY MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

17. Related parties

At 30 September 2021 the Museum held the following inter company balances with its subsidiaries. Debtor balances of £102,915 (2020: £96,346) with East Anglian Railway Museum (Trading) Limited and £3,204 (2020: £3,204) with Eastern Counties Railway Company Limited.

During the year the Museum paid rent of £160,000 to East Anglian Railway Museum (Trading) Limited, (2020: £160,000).

No remuneration has been paid to Trustees during the year.

Expenses have been reimbursed to Trustees of a total of £Nil (2020: £755.69)

18. Consolidated accounts

Consolidated accounts have not been prepared as they are not considered necessary in order to show a true and fair view for the group as a whole, due to the small size of the subsidiaries.

EAST ANGLIAN RAILWAY MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

21. Comparative note for previous years statement of financial activities

	Unrestricted 2020 £	Restricted 2020 £	Designated 2020 £	Total 2020 £
Incoming resources				
Incoming resources from generating funds:				
Voluntary income	532,386	-	-	532,386
Income for generating funds	34,993	-	-	34,993
Incoming resources from Charitable activities	154,276	-	-	154,276
Total incoming resources	721,655	-	-	721,655
Resources expended				
Costs of generating funds	12,176	-	-	12,176
Charitable activities	357,477	4,407	-	361,884
Total resources expended	369,653	4,407	-	374,060
Net movement in funds for the year	352,002	(4,407)	-	347,594
Balances brought forward at 1 October 2019	750,263	180,353	535,567	1,466,183
Balances carried forward at 30 September 2020	1,102,265	175,946	535,567	1,813,778