

# **ANNUAL REPORT 2024/2025**

**Report of the Directors & Trustees**  
**including Unaudited Accounts for the Financial Year 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025**  
**for Staffordshire Narrow Gauge Railway Ltd trading as Amerton Railway**

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## Report of the Directors & Trustees for 2024/2025 Financial Year

<b>Company Data</b>	
<b>Registered Office &amp; Operating Base</b>	Amerton Railway : Amerton : Staffs : ST18 0LA
<b>Contact Details</b>	<a href="http://www.amertonrailway.co.uk">www.amertonrailway.co.uk</a> : <a href="mailto:enquiries@amertonrailway.co.uk">enquiries@amertonrailway.co.uk</a> 01889 271337
<b>Company Registration</b>	Registered at Cardiff No. 2147443
<b>Charity Registration</b>	Registered in England & Wales No. 1015635
<b>VAT Registration</b>	695 8007 96

<b>Directors &amp; Trustees 2024/25</b>	
PJ Calvert : Finance & Safety	
KJ Douglas : IT	
LE Hodgkinson : Company Secretary & Membership	
G Martin : Roster Manager & Training	
T Eivers : Events	
H Douglas : Operations	<b>From 20/5/2024</b>
A Walton : Infrastructure	<b>From 14/5/2024</b>
<b>Officers</b>	
J Strike : Gazette Editor	
J Stachula : Permanent Way Officer	
<b>Independent Examiner</b>	
K Hays : The Accountsmith : Suite3,8 The Westbury Centre : Westbury Road : Newcastle-under-Lyme ST5 4LY	

## **Governance & Management**

### **Structure**

The Company is limited by guarantee without share capital and is a Registered Charity with operation governed by Memorandum and Articles of Association. The Company is managed by a Board of Directors elected by the Membership in accordance with the Articles of Association. Stafford Borough Council is entitled under the 'Isabel Agreement' to appoint 1 Member of the Board (but has not done so). The company Organisational Structure is described in the Safety Management System (SMS) and the Operational Staff Group (all unpaid volunteers) work under the direction of the Board Members with specific responsibilities for areas of service.

### **Risk Management & Financial Control**

The Board agrees an Annual Base Budget for each Financial Year that estimates Income & Expenditure, identifies Project Costs and Reserve Balances. The Board meets monthly to review performance against the Budget, analyse variances and limit future spending if income is significantly under planned or costs significantly over.

### **Charitable Objective**

"To promote and further the education of the public in the history of the Narrow Gauge Railway and General Transport Heritage of the UK with special emphasis on the Staffordshire Area". In planning and managing railway activities the Trustees have regard to how the activities meet the charitable objective.

### **Principal Activities**

- The development and operation of Amerton Railway to provide the public with experience of travelling on a traditional narrow gauge railway and educate visitors about Staffordshire's narrow gauge railway heritage.
- The preservation and restoration of narrow gauge locomotives and rolling stock with particular regard to those with Staffordshire connections particularly WG Bagnall locomotive Isabel, the Railway's 'flagship' locomotive
- Co-operation with other narrow gauge railway operators and the Heritage Railway Association in general promotion of narrow gauge railways to the public

### **Principal Assets**

- The Company operating base is the Amerton Railway, a 17 acre site comprising land and buildings owned by the charity at Stowe-by-Chartley near Stafford. The Railway Main Line is 0.8 mile long with the Railway Works, Running & Carriage Sheds and locomotive yard at Amerton Station. The Company owns :
- Steam Locomotive : W G Bagnall "Isabel" jointly owned with Stafford Borough Council.
- Steam Locomotive : W G Bagnall "No. 1" in un-restored condition
- Diesel Locomotives Baguley-Drewry "A10" Baguley "Golspie" and Hunslet "Gordon"
- A range of passenger & freight stock and engineering plant  
The Company has custody of
- Kerr Stuart Wren "Lorna Doone" on long term loan from Birmingham Science Museum  
Various privately owned locomotives and stock are based at the Railway and Operating Agreements provide that the Company paying maintenance costs in return for free use.

# **Review of the 2024/2025 Year**

## **Operations/Finances**

The Railway was operated from April to the end of October.

- General train services were quieter than in 2023 and revenue fell from £22.K to £16K (£6K)
- Steam and Everything Goes Galas (EGG) + Carshow ran successfully. Transport Costs for visiting locomotives for Events are starting to become prohibitively high but costs for the 2 Steam Gala visitors were offset by sharing with 4 other railways.
- Events such as Easter Egg Hunt, Pirates & Princess Day, Teddy Bear Days, Isabel & Friends Day boosted revenue on those days.
- Santa Specials increased revenue from £32 660 to £34 630 but Storm Darragh cancellations on 2 days required refunds of £4600 reduced net revenue to around £30K. Site Lighting and displays were again enhanced
- Overall Revenue fell from £72.5K to £60K
- Shop revenue held up with better product lines
- Increased training focus led to increased availability of Footplate Crew & Guards
- New Induction and Track Safety Training Modules were developed and introduced and a Laptop was purchased to support training activities. Another member of staff undertook HRA approved Assessor Training.
- Overall both revenue and costs fell and the Railway used most of the high stock of Welsh Steam Coal built up at March 2024

## **Conservation : Restoration : Maintenance**

- 4 railway based steam locomotives had steam tests and routine maintenance was carried out on locomotives and rolling stock.
- Work was largely completed to return privately owned Baguley Dreadnought back into service
- Work continued on the restoration of Baguley Golspie
- Restoration and maintenance work continued on a number of wagons
- Isabel visited the Threlkeld Quarry Railway in Cumbria
- From January to March substantial staff time was committed to tidying and rationalising storage in the Works and Running Shed as storage space was full to capacity
- A privately owned NCB Manrider based at the Railway since 2014 was purchased by the Company for £1000

## **Infrastructure**

- Nature Walk Project was progressed further towards completion to open in Summer 2025
- The area to the rear of the Museum was cleared and landscaped to provide a Display/Exhibition area
- Track maintenance work was undertaken and 2 powered Tampers were purchased for more efficient working
- Further tree planting was undertaken by Mercia Forest with no charge to the Railway

## **Systems**

The Railway has continued updating its Safety Management System (SMS) developed in 2013/14 and better aligning it to Office of Rail & Road (ORR) updated guidance issued in August 2023

## **People**

The Railway used [sng@groups.io](mailto:sngr@groups.io) for Board Communications and Staff Group Discussions. Training & Competency of operational staff was a priority to ensure services can be maintained.

## **Forward Planning 2022 to 2028**

### **2022 to 2024**

**Heritage Walk Project** : Opening targeted for mid 2024 to enhance the offer to customers but slipped back to May 2025

**Chartley Building Museum Project Phase 1** : Completed and opened for Easter 2024

**Golspie Restoration**: Continuing

**Development of Events** : The Events Group delivered activities to improve events and enhance revenue.

### **2024 (New)**

**Wagon Preservation & Restoration Plan 2024** : To record condition of non operational rolling stock and identify priorities and timescales for restoration

**Replace Sheep Bridge** : Look at options and potential for external assistance to replace decayed bridge. *Still Outstanding*

**Covered Siding** : Structural Engineer redesign report to improve roof structure : *Progressing*

**Coach 3** : Independent Competent Person (ICP) reviewed findings from 2018 and make updated recommendations for actions needed to put the Coach into passenger service. *Progressing.*

**Safety Management System Upgrade** : **Ongoing**

### **2024 Onwards**

**Chartley Building Museum Project Phase 2** : A HLF (Heritage Lottery Fund) Bid for £10K will be developed to complete the Interpretation and Interactive elements of the Museum and improve the access area from the platform. Not progressed

**Permanent Way Works** : An external survey by Alan Keef Ltd identified a series of work that need to be considered in 2023/24. Inhouse surveys have identified works to be carried out in the 2024/25 year. Maintenance works were undertaken but major upgrading work was not progressed

**Industrial Railway Development** : New line Amerton Station to Stump Junction  
Deferred to 2023-25

- Install turnout into Amerton Station Loop 2022-23 : Now 2023/24
- Groundworks and lay railway during 2023-4 running season : Now 2024/25
- Apply for planning permission and funding for Stock Storage Building late 2023 and build as soon as practicable

Deferred to 2025 onwards : Not yet progressed

### **2025 New**

**Lathe Pod** : A pod will be built from the Works into the Running Shed to allow installation of a lathe capable of machining axles

**Santa Platform** : Proposal to replace current sleeper platform with more permanent one in the style of Chartley Halt

**Diana 10 Year Certification** : This expires in October 2025 and will involve committing resource to works required for 10 year re-certification

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

I report on the accounts of the company for the year ended 31<sup>st</sup> March 2025 which are set out on pages 7 to 10.

**Respective responsibilities of Trustees and Examiner**

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 my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an Audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention which gives me 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 with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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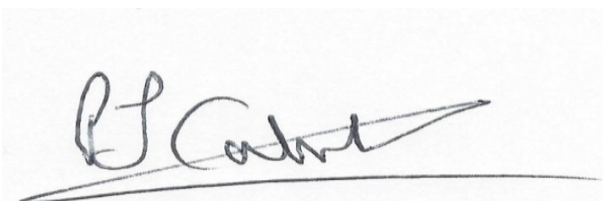
Karen Hays Independent Examiner 19/12/2025
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<b>BALANCE SHEET 31/3/2025</b>		
<b>Total Fixed Assets (7000)</b>	<b>2023/24</b>	<b>2024/25</b>
	272 984	266 339
<b>Current Assets</b>		

Cash at Bank & In Hand (6100) : <b>Unrestricted</b>	45 645	45 988
Cash at Bank & In Hand (6100) : <b>Restricted : Henschell Fund</b>	31 672	32 638
Stock (6200)	10 411	5105
<b>Current Assets Total</b>	<b>87 728</b>	<b>83 732</b>
<b>Current Liabilities</b>		
Accounts Payable (1301)	0	0
VAT Liability	-1981	-750
HSBC Mortgage (8000) : Due in One Year	5716	5801
HSBC Mortgage (8000) : <b>Due in more than One Year</b>	15 504	9124
<b>Total Mortgage Liability (8000)</b>	21 220	14 925
<b>Total Current Liabilities</b>	<b>19 239</b>	<b>14 175</b>
Net Current Assets	68 489	69 557
Total Assets less Current Liabilities	341 474	335 896
<b>Total Net Assets</b>	<b>341 474</b>	<b>335 896</b>
<b>Funds</b>		
Profit/Loss	<b>678</b>	<b>-5579</b>
<b>Total Funds</b>	<b>341 474</b>	<b>335 896</b>

For the Financial Year 2024/25 the company was entitled to exemption under S477 of the Companies Act 2006 relating to small companies and no member has required the company to obtain an audit of its' accounts in accordance with Section 476 of the Companies Act 2006. The Directors & Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 and that an Independent Examination is sufficient.

This Directors acknowledge their responsibility for complying with the Companies Act 2006 with respect to Accounting Records and Preparation of Accounts and the Accounts have been prepared in accordance with provisions applicable to companies subject to the small companies regime. It was approved by the Board of Directors and signed on its behalf by:



Peter Calvert Finance Director & Trustee 19/12/2025
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### **Notes to Balance Sheet**

**Tangible Fixed Assets & Depreciation** : The purchase or gift of Fixed Assets are capitalised and included in the balance sheet. Annual Depreciation rates write off assets over their estimated useful life.

- **Freehold Land** : Not Depreciated
- **Buildings & Workshop** : 10% Straight line
- **Plant and Machinery etc** : 6.75% Straight line
- **Bagnall Isabel & Rolling Stock** : 5% Straight line
- **Civil Works & Permanent Way** : 5% Straight line

<b>PROFIT &amp; LOSS ACCOUNT 31/03/2025</b>
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<b>Income : Passenger Sales (1000)</b>	<b>2023/24</b>	<b>2024/25</b>
General Ticket Sales (1100)	22 322	15 985
Santa Specials	32 660	33 837
Goods Sales (1200)	5444	5544
Subscriptions (1300)	1990	1790
Interest (1510)	876	1226
Land Income (1600)	316	269
Donations Grants etc (1800) : Donations	3552	2167
Land Covenants (Restricted) (1831)	60	60
Interest Henschell Fund (Restricted) (1920)	651	966
Misc Income	2317	1457
<b>Total Income</b>	<b>70 190</b>	<b>63 302</b>
Cost of Goods Sold : Stock (6300)	-4103	5306
<b>Gross Profit</b>	<b>74 293</b>	<b>57 997</b>
<b>Expenses</b>		
Operations & Maintenance (2000)	29 484	24 762
Infrastructure & Engineering (3000)	9945	5621
Finance & Management (4000)	26 231	23 724
Mortgage Interest Payments (4800)	2477	1899
<b>Total</b>	<b>65 661</b>	<b>56 007</b>
Depreciation (5500)	7919	7646
Reconciliation Discrepancies (6690)	35	-78
Restricted Funds : Henschell Fund (5000)	0	0
<b>Total Expenses</b>	<b>73 614</b>	<b>63 575</b>
<b>Profit/Loss</b>	<b>678</b>	<b>-5579</b>

## **Notes to Profit & Loss Account**

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### **Income Notes : General**

- Income is shown net of VAT.
- Sale of Goods is shown under Income and costs shown in Cost of Goods Sold.
- Grant income is not recognised until any conditions for receipt have been complied with. Grants received for specific purposes set out by the grant provider are treated as Restricted Funds.

### **Expenses Notes**

- The Profit figure is determined by Income less Expenditure but Capital Purchases are not included in the Expenditure figure

### **Capitalisation**

A former NCB Manrider vehicle based at the Railway for many years was offered for sale by the owner and purchased by the Railway for £1000

### **Expenses Notes : General**

- Expenditure is accounted for on an Accruals basis and is classified under category headings.

- *Operations & Maintenance* : The costs of running the Railway and the purchase and maintenance & restoration of Rolling Stock
- *Infrastructure & Engineering* : Costs of Building, Permanent Way and Plant purchase and maintenance
- *Finance & Management* : The Costs of mortgage & loan repayments and the governance, promotion and utility costs of operating the Railway

**Taxation** : No corporation tax liability arises in respect of the year since the Company has been accepted as a charity within section 467 Corporation and Income Taxes Act 2010. The exemptions afforded by section 466(2) are available as all income and gains are applied to charitable purposes.

**Fund Accounting** : Unrestricted Funds can be used in accordance with the charitable objectives at the discretion of the Directors/Trustees to further the objects of the charity. Restricted Funds can only be used for particular restricted purposes within the objects of the charity where restrictions are specified by the donor or when funds are raised for restricted purposes.

**Stocks:** Stock : Goods for Resale and fuel has been valued the lower of cost and net realisable value.

**General Notes**

**Accounting convention** : The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Accounting and Reporting by Charities; Statement of Recommended Practice (SORP), issued in 2005.

**Going concern** : The Trustees believe that there are no material uncertainties that may cast significant doubt on the ability of the company to continue as a going concern and therefore the going concern basis remains appropriate in the preparation of the Financial Statements.

**Donated Assets & Services** : The company has the use of Rolling Stock owned by third parties which are not capitalised in the Balance Sheet and the benefit to the company has not been included in the Profit & Loss Account. Donated services are included in the Profit & Loss Account Intangible Income and an equivalent amount of expenditure.

**Restricted Fund**

The Henschel Fund holds funds donated under the Charities Aid scheme to restore a Feldbahn locomotive owned by 4 Members. The Railway will have a number of years use of the locomotive free of charge once restored. During the year Expenditure was £0 and Income was £966 (Account Interest)

**Trustees Rolling Stock Provided to the Railway Free of Charge**

Trustee	<i>Stock : Stock shown in Italics is not currently operational</i>
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L E Hodgkinson	<i>Baguley Diesel Locomotives : Dreadnought &amp; Hesperus</i> Ruston LBT Littleton Diesel Locomotive <i>Fauld Wagon</i>
K J Douglas	<i>Hibberd Diesel Locomotive</i>

The stock owned by K J Douglas is jointly owned with another Member of the Company.

### **SHARE CAPITAL**

The company is Limited by Guarantee and does not have a share capital. The liability of the members is limited to £1 each. .

### **CONTROLLING PARTY**

In the opinion of the Trustees as each Member has one vote there is no Controlling Party and the Company is managed by the Board of Directors as a collective body.