

Cumbrian Railways Association

CUMBRIAN RAILWAYS ASSOCIATION

APPROVED FINANCIAL STATEMENTS

30 September 2023

Charity Number 1025436

CUMBRIAN RAILWAYS ASSOCIATION

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2023

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CUMBRIAN RAILWAYS ASSOCIATION

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

YEAR ENDED 30 SEPTEMBER 2023

The Board of Trustees

Mr. P. Tuer (Chairman)
Mr. M. Warhurst (Secretary)
Mr. P. Waldron (Treasurer)
Mr. A. Crawford
Mr. K. Harper
Mr. D. Hunter
Mr. M. Peascod
Mr B. Stephenson

Correspondence address

Mr. M. Warhurst
44 Moor Road
Orrell
Wigan
WN5 8SA

Independent Examiner

Mr. C. Shambrook

Bankers

Barclays Bank plc
Business Centre – Kendal
PO Box 6539
Leicester
LE87 2BB

CUMBRIAN RAILWAYS ASSOCIATION

TRUSTEES ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2023

The Trustees present their report and the financial statements of the charity for the year ended 30 September 2023.

CONSTITUTION

The Cumbrian Railways Association is an independent registered charity. The Association was formed in 1976 and achieved charitable status in 1993. It is now governed by its Constitution, the latest version of which was accepted by a majority vote of members at the AGM held on 13 November 2021. These financial statements are presented under the terms of the November 2021 Constitution.

OBJECTS OF THE CHARITY

The objects of the Charity are as follows:-

- To encourage interest in and research into the railway history of Cumbria and adjacent areas;
- To collect and preserve information and materials for the advancement of public education;
- To provide facilities for the exchange of information about railways of the area, to arrange availability for reference of material by establishing a public archive, and to encourage publication for the education of members and the public;
- To record the changing railway scene in the area with special attention to the relics remaining from the past;
- To arrange meetings, visits, lectures, exhibitions, and similar activities for the furtherance of these aims;
- To obtain, collect and receive money and funds by way of contributions, donations, subscriptions, legacies, grants, and any other lawful method and to accept and receive gifts of property of any descriptions, whether subject to any special trust or not, provided that the Association shall not undertake any permanent trading activities in raising funds for its charitable objects.

ORGANISATION, MANAGEMENT and GOVERNANCE

The Cumbrian Railways Association is managed by a Management Committee of Trustees, each elected on a rotating basis at the Annual General Meeting.

Additional Officers are appointed and make up the full Management Team, although these Officers have no voting rights in Committee. New Trustees are appointed on the basis of having appropriate experience and skills and are formally advised by existing Trustees on their responsibilities.

The Trustees assess the key risks to the Association, the main one of which is the practical issue of being able to preserve current collections and future ones it might acquire in the long term. Documents and other original material are largely stored at, and are accessible at, the Cumbria Archive in Kendal. Copies are made available for frequent use by (for example) researchers and model makers.

CUMBRIAN RAILWAYS ASSOCIATION

TRUSTEES ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2023

CHAIRMAN'S REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

Cumbrian Railways Association Committee Report 2023

The Cumbrian Railways Association continues to fulfil its charitable commitments and meet its main object to focus on the advancement of the education of the public concerning the railway history of Cumbria. In the past year this has continued to be achieved through various means: via its journal, online and face to face meetings, attendance at model railway exhibitions, the internet, and its Archive at the Cumbria County Record Office at Kendal.

Following the problems caused by Covid 19 things seem to have returned to normality! We do however continue to hold 'hybrid' committee meetings, three per year, using a venue that has good internet access, as well as allowing those that want to travel to meet up in person. When they work, they are very good allowing more members to attend, as they do not need to travel long distances. There is also a saving to the Association with reduced travel expenses for attendees.

The Annual General Meeting was held in March along with the Members' Meeting. All the Trustees up for election were happy to continue for another 12 months and were duly re-elected. The current number of Trustees is felt to be satisfactory for the on-going management of the Association, but we do keep our eyes and ears open for new members to invite to join our team.

Financially the Association can yet again report another good year, with the membership numbers holding steady, after spending a reasonable sum of money as well. The website continues to be the major source of new members. Our Treasurer continues to do sterling work behind the scenes to ensure everything is always in order, even when the banks cause us so much unnecessary stress.

Our Kendal and Windermere Railway book was revised and republished and followed by our latest publication 'Oxenholme' by member John Pickup, the first he has authored for us. It has covered an area in depth using images from one main collection. The quarterly Cumbrian Railways Journal has continued with its extra pages, and we have made this permanent.

Weekly postings on our Chat group, asking members to identify images, continues and provides lots of postings and information coming forward from those who are members. It has been expanded to include our Facebook page. We are also using Zenfolio for 'out of area' images. One member volunteered to take on the role of Cataloguing Manager and has made great strides with improving the records we hold.

The Association continues its objectives of collecting and preserving information, materials and photographs, for use by current and future historians and researchers. Donations continue to come our way. A big expenditure was several years of Maryport & Carlisle Railway Minutes. These will be of immense benefit for those working on the history of the said line. There are still more to come but we have the funds, so the Trustees think it is a worthwhile use of them, rather than sitting on a large sum of money. Transcribing the minutes will keep several members busy for quite a while. To add to our Records one member has been supplying us with Furness Railway Minutes too, so we are doing really well at the moment.

CUMBRIAN RAILWAYS ASSOCIATION

TRUSTEES ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2023

The Publicity sub-committee continues to beaver away making its presence felt. Our display in the RATTY Museum was an outstanding success giving just reward for all the hard work involved by the team and the small sum of money expended to produce the display boards. Thousands of visitors to Ravenglass had the opportunity to view it and the feedback from our liaison officer with the Museum, was very positive.

The website is a fantastic resource that our webmaster continues to expand. He has managed to get the paid-for download system to work so has started to roll out additional publications for people to purchase and download to their own computers.

Overall a very good year for the Association with lots to look forward to.

Mr. P. T. Tuer. Chairman

CUMBRIAN RAILWAYS ASSOCIATION

TRUSTEES ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2023

RESULTS FOR THE YEAR AND RESERVES

The Management Committee Trustees are satisfied with the overall financial position of the charity. They consider that sufficient reserves are held to meet the charity's objects and aims at the present time.

THE TRUSTEES

The Trustees who served the charity during the period were as follows:

Mr. P. Tuer (Chairman)
Mr. M. Warhurst (Secretary)
Mr. P. Waldron (Treasurer)
Mr. A. Crawford
Mr. D. Hunter
Mr. K. Harper
Mr. M. Peascod
Mr. B. Stephenson

TRUSTEES' RESPONSIBILITIES

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the year and of the incoming and outgoing resources for the year then ended.

In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the applicable accounting standards and statements of recommended practice have been followed, subject to any 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 charity will continue in operational existence.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Acts. The Trustees 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.

Correspondence address:
44 Moor Road
Orrell
Wigan
WN5 8SA

Signed by order of the Trustees:



Approved by the Trustees on:

11th March 2024

CUMBRIAN RAILWAYS ASSOCIATION

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF CUMBRIAN RAILWAYS ASSOCIATION

YEAR ENDED 30 SEPTEMBER 2023

I report on the unaudited accounts of the organisation for the year ended 30 September 2023 set out on pages 7 to 10.

RESPECTIVE RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE AND THE INDEPENDENT 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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

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 Commission (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 REPORT

My examination was conducted in accordance with 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 the 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

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

C Shambrook

Date:

19/03/2024

Name of Examiner:

Christopher Shambrook

Relevant Professional Qualification:

Bank Manager (Retired)

CUMBRIAN RAILWAYS ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 30 SEPTEMBER 2023

| | Total Funds 2022/2023 | Notes | Total Funds 2021/2022 |
|--|--------------------------|----------|--------------------------|
| | £ | | £ |
| INCOMING RESOURCES | | | |
| Subscriptions | 12921 | | 10776 |
| Donations | 838 | | 620 |
| Gift Aid | 1899 | | 1824 |
| Interest | 404 | | 208 |
| Meeting Receipts | 2860 | | 2304 |
| Publications & Map Sales | 14323 | | 11785 |
| Other Sales – Photos, Models, Surplus Archive Material | 212 | | 844 |
| | 33457 | | 28361 |
| EXPENDITURE | | | |
| Journal Printing, Packing & Post | 12223 | | 11651 |
| Trustees & Officers Expenses (including AGM costs etc) | 957 | 2 | 872 |
| Insurance | 479 | | 459 |
| Website Costs | 140 | | 230 |
| Secure Storage Costs | 1114 | | 1103 |
| Membership Fees | 151 | | 75 |
| Bank Charges/PayPal/Card Reader Charges | 160 | | 127 |
| Collections, Archives & Photographic conservation costs | 616 | | 128 |
| Model Railway Exhibitions/Shows etc | 613 | | 1722 |
| Meeting Expenses (including Speakers' expenses) | 3087 | | 2635 |
| Publications Production & Printing | 9341 | | 5833 |
| Decrease (increase) in Publication Stocks | -1377 | 4 | -1168 |
| Publications Write-downs | 1504 | 4 | 0 |
| | 29008 | | 23667 |
| Surplus (Deficit) - Total | 4449 | | 4694 |
| Balances brought forward | 49233 | | 44539 |
| Balances carried forward | 53682 | | 49233 |

The notes on pages 9 to 10 form part of these financial statements.

CUMBRIAN RAILWAYS ASSOCIATION

BALANCE SHEET

30 SEPTEMBER 2023

| | 2023 | Notes | 2022 |
|------------------------------|--------------|-------|--------------|
| | £ | | £ |
| FIXED ASSETS | 0 | | 0 |
| CURRENT ASSETS | | | |
| Cash at bank/PayPal | 48415 | | 43637 |
| Stock of publications/models | 5252 | 3 | 5379 |
| Debtors & Prepayments | 1006 | 5 | 954 |
| | 54673 | | 49970 |
| | 54673 | | 49970 |
| CURRENT LIABILITIES | | | |
| Sundry Creditors & Accruals | 991 | 6 | 737 |
| NET CURRENT ASSETS | 53682 | | 49233 |
| TOTAL FUNDS | 53682 | | 49233 |

These financial statements were approved by the Trustees on the 11th March 2024 and are signed on their behalf by:



The notes on pages 9 to 10 form part of these financial statements.

CUMBRIAN RAILWAYS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2023

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with the guidance issued by the Charity Commission (CC) for Charities with charitable income of between £25000 and £250000 per annum. Therefore, whilst they follow as far as possible the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005), the Trustees ensure that the accounts remain both clear and concise for members through the use of natural categories for income and expenditure. The Charity has no recognised gains or losses other than the results for the year as set out above. All activities of the Charity are classed as continuing. All funds held by the Charity are unrestricted as to their use.

Donations, legacies and similar income

These are included in the Statement of Financial Activities (SOFA) when

- The charity becomes entitled to the donation, legacy or similar income and when any conditions for receipt are met;
- The Trustees are reasonably certain that they will receive it
- The Trustees are reasonably certain that the value can be reliably measured,

Investment income

Incoming resources from investments are included when receivable.

Depreciation/Fixed Assets

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset (usually on a straight-line basis over four years, or sooner if write-off remaining is less than £200). Fixed assets are capitalised only at costs of over £1000. The charity currently has no assets which are deemed to be fixed.

Stocks

Current stocks of books, excluding those written-down, are valued at cost.

VAT

VAT payable is included as an expense only to the extent that it is not recoverable from HMRC. VAT receivable is excluded from income.

CUMBRIAN RAILWAYS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2023

2. TRUSTEES, OFFICERS & SPEAKERS EXPENSES

Trustees & Officers are not remunerated. Their expenses cover the basic costs of three full Committee meetings (travel and room costs), plus sub-committee meetings covering Publications, Collections and Publicity, and any other expenses associated with the running of the Charity (AGM etc).

3. STOCK OF PUBLICATIONS

| | Balance Sheet Value 30/09/2023 | Balance Sheet Value 30/09/2022 |
|------------------------------------|---|---|
| | £ | £ |
| Intro. to Cumbrian Railways (2017) | 0 | 1670 |
| The Pilling Pig (2019) | 697 | 1013 |
| Maps (2019/2022) | 123 | 203 |
| Bigrigg (2020) | 256 | 343 |
| Kendal & Windermere (2022) | 2484 | 0 |
| Glasson (2022) | 1367 | 2150 |
| Oxenholme (2023) | 325 | 0 |
| Total Publication Stocks | 5252 | 5379 |

4. PUBLICATIONS

The stock of publications has been valued at year end on the basis of the lower of cost and realisable value. Provisions are made for publications where further value may be difficult to realise. This is done on the basis of publication date - over 6 years for general books (category 1), or over 12 months for event-specific publications (category 2). Introduction to Cumbrian Railways fell into category 1 in 2022/23 and has accordingly been written down in this year's Accounts.

5. DEBTORS & PREPAYMENTS

| | 30/09/2023 | 30/09/2022 |
|---------------|-------------------|-------------------|
| | £ | £ |
| Trade Debtors | 492 | 273 |
| HMRC VAT | 295 | 281 |
| Carus Green | 190 | 400 |
| Royal Mail | 29 | 0 |
| Totals | 1006 | 954 |

6. SUNDRY CREDITORS & ACCRUALS

| | 30/09/2023 | 30/09/2022 |
|---|-------------------|-------------------|
| | £ | £ |
| 2024 Subscriptions paid prior to year-end | 315 | 325 |
| November Meeting Fees paid in advance | 30 | 110 |
| VAT owed to HMRC | 10 | 7 |
| Provision (Archive conservation) | 600 | 295 |
| Officers' Publication Expenses | 36 | 0 |
| Totals | 991 | 737 |