REGISTERED COMPANY NUMBER: 01112380 (England and Wales)
REGISTERED CHARITY NUMBER: 507266

Report of the Trustees and

Financial Statements

for the Year Ended 31 December 2025

for

Ribble Steam Railway Limited

DJH Business Advisers Ltd T/A SB&P
Oriel House
2-8 Oriel Road
Bootle
L20 7EP

Ribble Steam Railway Limited

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for the Year Ended 31 December 2025

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Report of the Trustees
for the Year Ended 31 December 2025

The elected trustees who are also Directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31st December 2025.

The Trustees have adopted the provisions of Accounting and Reporting by Charities, Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK & Republic of Ireland (FRS 102) effective 1 January 2019

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main objectives of Ribble Steam Railway Ltd are the operation of a Steam Railway, Exhibition Centre, Workshop & Museum & to provide & assist in the provision of facilities which reflect, remember & interpret the halcyon days of Industrial Railways in the British Isles.

Financial Performance

Overall income was down by 27.3% in 2025 compared to 2024. One of the largest contributors to this was the loss of gift aid payments from Ribble Rail due to the end of the bitumen traffic contract. The performance of the "Santa Specials" event, always a key driver towards overall profitability, was down slightly by 3.75%. It is also notable that shop income had reduced, but other retail income streams had seen some level of growth.

General Admission income was up by over 32% compared to 2024 - predominantly driven by a number of special events organised in conjunction with Fox & Edwards. This also contributed towards a visitor increase of almost 50% on 2024 levels.

Cafe income marginally increased by 3.6%

The previous year's improvements in Buffet Car income continued and increased by 50% on 2024 figures.

Shop income reduced by around 5% on 2024 data, which we considered disappointing considering the significant increase in visitors.

We have made a great start at reducing some of our expenditure, and this was reduced by almost 12% on 2024, despite having a number of significant increases on items such as loco hire, and operating costs for the Santa Special service. This was by necessity, balanced with reduced investment in a number of other areas.

Despite the increase in general admissions and some retail together with the reduction in operating costs, we have unfortunately posted an overall loss for the year of over £45k. Further efforts to reduce ongoing expenditure whilst raising additional revenue into 2026 will be required to reverse this trend, which may require new thinking and approaches across a number of elements in the business.

Volunteers

We have been pleased to see a good number of new volunteers joining the company and developing into a variety of roles from Operations to Front of House support and Workshop. It is very important to the company that we continue to attract and develop volunteers, specifically in Operations and Front of House support roles to focus on the core product of operating a heritage railway service. Every year customer expectations will continue to increase regarding the quality of the product expected.

Projects

The installation of the turntable is almost complete, but at the end of 2025, trackwork is still required to provide rail access to the facility. Once complete this will be an unusual attraction and valuable asset to the railway.

During 2025, another long term steam locomotive resident, Grant Ritchie No.272 reached the end of its 10 year boiler certificate and was placed into the museum pending a decision on next steps. Work to complete the restoration of both Hornet and Walkden was met with a number of unexpected challenges which prevented either locomotive from seeing regular service during the year, which resulted in the hire of "King George" to operate the essential Santa Special services. The fleet was also complemented during the year with the use of "JN Derbyshire", and of course the support of Furness Railway No.20. The unavailability of a company owned Steam locomotive contributed sharply towards the increase in loco hire fees from previous years. We hope that we can focus on a speedy restoration to service of "Courageous" to minimise these costs.
Following the departure of the Ribble Rail staff, maintenance of diesel locos has been carried out by a small team of volunteers, although numerous challenges were presented with the Sentinel fleet which has delayed the restoration of the company's vacuum fitted locomotive "Stanlow No.4". Once some stability is brought to the Sentinel fleet we hope our workshop teams will once again return Stanlow to operational service.

Ribble Rail Ltd

As reported in 2024, the contract with Total ended in December 2024, and the paid staff employed to support that company were made redundant in early 2025. We would like to thank those members of staff for their service and support of the railway. Ribble Rail continues to seek alternative business opportunities which could generate new revenue streams to support the charity.

Summary

We have made great progress in 2025 by reducing some expenditure lines, and the increase in passenger figures and ticket revenues is really positive, however we will need to continue both these trends into the future to return the company to a stable position following the loss of a significant income stream. The ongoing support and adaptability of our fantastic workforce towards these goals will be invaluable as we evolve Ribble Steam Railway for the challenges of the future.
We have seen a positive financial impact through partnering with Fox and Edwards for the licensed character events during 2025, and will continue to develop and monitor this relationship into 2026. We will also endeavour to rejuvenate and expand our dining services income which saw a drop off in 2025 from the previous year. Through learning and observation of other heritage railways and drawing on their successes, we hope to further develop our visitor base and increase those all important revenue streams.

We thank all our volunteers for their fantastic support in 2025 - All efforts are hugely appreciated!

Dave Billington
Interim Chair

Public benefit
We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and planning future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

FINANCIAL REVIEW
Reserves policy
The trustees have set a target range for free general reserves of six months expenditure and aim to retain working capital within that range. Net current assets at the balance sheet date amounted to £213,136 and therefore fell in within the required level expected.
The reserve provides the trustees with sufficient solvency and time to take whatever action would be necessary if there was a threat to the continuing operation of the charitable activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing document
Ribble Steam Railway Limited is a registered charity, constituted as a company limited by guarantee, as defined by the Companies Act 2006.

It's objects, powers and other constitutional matters are set out in it's Memorandum and Articles of Association. It is governed solely by the Board of Trustees who are responsible for setting the strategic direction of the organisation and establishing policy.

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Company number
01112380 (England and Wales)

Registered Charity number
507266

Registered office
Chain Caul Road
Riversway
Preston
PR2 2PD

Trustees
D W Watkins (Deceased) (deceased 10.6.26)
A R Walker
M Bailey
A Vipond (resigned 30.7.25)
P Liddle
M Burke
Mrs A Pinch
T Owen
S Cain
G Severn (resigned 30.9.25)
S Waugh
K Smith
D Billington (appointed 30.9.25)
G Mortimore (appointed 30.9.25)

Company Secretary
M Bailey

Independent Examiner
Suzanne Draper FCCA ACA
DJH Business Advisers Ltd T/A SB&P
Oriel House
2-8 Oriel Road
Bootle
L20 7EP

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 07/09/2026 and signed on its behalf by:

M Burke

M Burke - Trustee

Independent examiner's report to the trustees of Ribble Steam Railway Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Suzanne Draper

Suzanne Draper FCCA ACA
The Institute of Chartered Accountants in England and Wales

DJH Business Advisers Ltd T/A SB&P
Oriel House
2-8 Oriel Road
Bootle
L20 7EP

Date: 09/09/2026

Ribble Steam Railway Limited

Statement of Financial Activities
for the Year Ended 31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	**31.12.25 Total funds £**	31.12.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		**8,209**	**383**	**8,592**	50,431
Other charitable activities	2	**210,580**	**-**	**210,580**	252,123
Investment income	3	**794**	**-**	**794**	-
Total		**219,583**	**383**	**219,966**	302,554
EXPENDITURE ON					
Raising funds		**110,807**	**-**	**110,807**	122,630
Charitable activities					
Operation of steam railway and exhibition centre.		**154,776**	**1,200**	**155,976**	180,258
Total		**265,583**	**1,200**	**266,783**	302,888
NET INCOME/(EXPENDITURE)		**(46,000)**	**(817)**	**(46,817)**	(334)
Transfers between funds	13	**(726)**	**726**	**-**	-
Net movement in funds		**(46,726)**	**(91)**	**(46,817)**	(334)
RECONCILIATION OF FUNDS					
Total funds brought forward		**1,634,939**	**20,400**	**1,655,339**	1,655,673
TOTAL FUNDS CARRIED FORWARD		**1,588,213**	**20,309**	**1,608,522**	1,655,339

The notes form part of these financial statements

Balance Sheet
31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	**31.12.25 Total funds £**	31.12.24 Total funds £
FIXED ASSETS					
Tangible assets	8	**1,376,086**	**19,200**	**1,395,286**	1,419,126
Investments	9	**100**	**-**	**100**	100
		1,376,186	**19,200**	**1,395,386**	1,419,226
CURRENT ASSETS					
Stocks	10	**8,200**	**-**	**8,200**	6,700
Debtors	11	**38,098**	**-**	**38,098**	47,636
Cash at bank and in hand		**181,292**	**1,109**	**182,401**	208,544
		227,590	**1,109**	**228,699**	262,880
CREDITORS					
Amounts falling due within one year	12	**(15,563)**	**-**	**(15,563)**	(26,767)
NET CURRENT ASSETS		**212,027**	**1,109**	**213,136**	236,113
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,588,213**	**20,309**	**1,608,522**	1,655,339
NET ASSETS		**1,588,213**	**20,309**	**1,608,522**	1,655,339
FUNDS	13				
Unrestricted funds:					
General fund				**1,586,213**	1,634,939
Courageous Restoration				**2,000**	-
				1,588,213	1,634,939
Restricted funds				**20,309**	20,400
TOTAL FUNDS				**1,608,522**	1,655,339

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Balance Sheet - continued
31 December 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 07/09/2026 and were signed on its behalf by:



M Burke - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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 resources.

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

Long leasehold	-	1% on cost
Improvements to property	-	5% on cost and 1% on cost
Plant and machinery	-	5% on reducing balance
Fixtures and fittings	-	5% on reducing balance
Major exhibits	-	5% on reducing balance
Minor exhibits	-	5% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER CHARITABLE ACTIVITIES

	31.12.25	31.12.24
	£	£
Subscriptions	**1,951**	2,308
Admissions	**50,966**	56,891
Shop	**12,950**	13,637
Santa specials	**82,417**	85,610
Buffet Car	**4,544**	3,004
Solar panel income	**2,664**	2,344
Cafe	**21,240**	20,492
Room & Site hire	**50**	7,413
Scrap metal	**881**	443
Plant use	**-**	4,583
Management fees	**-**	18,333
Signal & Telegraph	**134**	4,400
Use of Building	**-**	15,583
Rail futures income	**-**	6,000
Dining income	**2,565**	4,897
School visits	**400**	660
Special events	**25,818**	1,125
Diesel Locomotive support	**-**	4,400
Workshop income	**4,000**	-
	210,580	252,123

3. INVESTMENT INCOME

	31.12.25	31.12.24
	£	£
Deposit account interest	**794**	-

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.25	31.12.24
	£	£
Depreciation - owned assets	**23,840**	27,020
Accountant's fee - Examination Current Year	**2,500**	4,600
Accountant's fee - other services	**5,635**	2,129

5. TRUSTEES' REMUNERATION AND BENEFITS

	31.12.25	31.12.24
	£	£
Trustees' salaries	**3,011**	3,011

Dave Watkins was paid a salary in line with the Charity's Constitutional documents in relation to the bookkeeping services it provides to the charity.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

continued...

6. STAFF COSTS

	31.12.25	31.12.24
	£	£
Wages and salaries	**52,404**	52,468
Social security costs	**968**	4,195
Other pension costs	**967**	1,062
	54,339	57,725

The average monthly number of employees during the year was as follows:

	31.12.25	31.12.24
Chief executive	**1**	1
Other staff	**3**	3
	4	4

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	50,431	-	50,431
Other charitable activities	252,123	-	252,123
Total	302,554	-	302,554
EXPENDITURE ON			
Raising funds	122,630	-	122,630
Charitable activities			
Operation of steam railway and exhibition centre.	179,058	1,200	180,258
Total	301,688	1,200	302,888
NET INCOME/(EXPENDITURE)	866	(1,200)	(334)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,634,073	21,600	1,655,673
TOTAL FUNDS CARRIED FORWARD	1,634,939	20,400	1,655,339

continued...

8. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Plant and machinery £
COST			
At 1 January 2025 and 31 December 2025	**639,177**	**895,931**	**253,334**
DEPRECIATION			
At 1 January 2025	**96,079**	**193,309**	**100,854**
Charge for year	**6,211**	**8,959**	**7,624**
At 31 December 2025	**102,290**	**202,268**	**108,478**
NET BOOK VALUE			
At 31 December 2025	**536,887**	**693,663**	**144,856**
At 31 December 2024	543,098	702,622	152,480

	Fixtures and fittings £	Major exhibits £	Minor exhibits £	Totals £
COST				
At 1 January 2025 and 31 December 2025	**57,540**	**8,935**	**174**	**1,855,091**
DEPRECIATION				
At 1 January 2025	**38,379**	**7,204**	**140**	**435,965**
Charge for year	**958**	**86**	**2**	**23,840**
At 31 December 2025	**39,337**	**7,290**	**142**	**459,805**
NET BOOK VALUE				
At 31 December 2025	**18,203**	**1,645**	**32**	**1,395,286**
At 31 December 2024	19,161	1,731	34	1,419,126

9. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2025 and 31 December 2025	**100**
NET BOOK VALUE	
At 31 December 2025	**100**
At 31 December 2024	100

There were no investment assets outside the UK.

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

continued...

9. FIXED ASSET INVESTMENTS - continued

Ribble Rail Limited
Registered office:
Nature of business: Railway operating company

Class of share:	% holding
Ordinary £10	**100**

	31.12.25	31.12.24
	£	£
Aggregate capital and reserves	**36,556**	29,269
Profit for the year	**7,287**	75,816

10. STOCKS

	31.12.25	31.12.24
	£	£
Stocks including coal	**8,200**	6,700

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Trade debtors	**5,656**	6,268
Amounts owed by group undertakings	**-**	16,090
Prepayments	**32,442**	25,278
	38,098	47,636

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Trade creditors	**3,456**	14,227
Amounts owed to group undertakings	**806**	-
Social security and other taxes	**(236)**	-
Pension Control Account	**182**	197
VAT	**6,231**	8,844
Accrued expenses	**5,124**	3,499
	15,563	26,767

continued...

13. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
General fund	**1,634,939**	**(48,000)**	**(726)**	**1,586,213**
Courageous Restoration	**-**	**2,000**	**-**	**2,000**
	1,634,939	**(46,000)**	**(726)**	**1,588,213**
Restricted funds				
Heritage Lottery fund	**20,400**	**(1,200)**	**-**	**19,200**
Roof Appeal	**-**	**383**	**726**	**1,109**
	20,400	**(817)**	**726**	**20,309**
TOTAL FUNDS	**1,655,339**	**(46,817)**	**-**	**1,608,522**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**217,583**	**(265,583)**	**(48,000)**
Courageous Restoration	**2,000**	**-**	**2,000**
	219,583	**(265,583)**	**(46,000)**
Restricted funds			
Heritage Lottery fund	**-**	**(1,200)**	**(1,200)**
Roof Appeal	**383**	**-**	**383**
	383	**(1,200)**	**(817)**
TOTAL FUNDS	**219,966**	**(266,783)**	**(46,817)**

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds	1,634,073	866	1,634,939
Restricted funds			
Heritage Lottery fund	21,600	(1,200)	20,400
TOTAL FUNDS	1,655,673	(334)	1,655,339

continued...

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds	302,554	(301,688)	866
Restricted funds			
Heritage Lottery fund	-	(1,200)	(1,200)
TOTAL FUNDS	302,554	(302,888)	(334)

Transfers between funds

The transfer amounting to £726 from the General fund to the Roof Appeal fund represents the income received by the General fund in the year ended 31 December 2024 relating to the Roof Appeal fund.

14. RELATED PARTY DISCLOSURES

Ribble Rail Limited - wholly owned subsidiary

The charity received donations from the above of £Nil (2024: £48,621). The charity also received Management fees and reimbursed expenses of £134 (2024: £42,900)

Included in creditors are amounts due to the above of £806 (2024: £16,090 debtor).

15. UNRESTRICTED FUNDS

The General fund may be used at the discretion of the trustees for the furtherance of the charity's objectives.

The Courageous Restoration fund is a designated fund which will be used for the restoration of the locomotive "Courageous".

16. RESTRICTED FUNDS

Heritage Lottery fund

The purpose of this fund is to refurbish the cafe area, build an additional bay platform and to improve the outside appearance of the museum building with a series of railway themed murals. Also within scope are upgrades to the site I.T. technology and the production of digital learning materials..

Roof Appeal fund

The purpose of this fund is to restore the roof of the running shed.

17. CONTROLLING PARTY

The charity is controlled by its Board of Trustees.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2025

	31.12.25 £	31.12.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	**8,592**	1,810
Gift Aid Distribution from Subsidiary	**-**	48,621
	8,592	50,431
Other charitable activities		
Subscriptions	**1,951**	2,308
Admissions	**50,966**	56,891
Shop	**12,950**	13,637
Santa specials	**82,417**	85,610
Buffet Car	**4,544**	3,004
Solar panel income	**2,664**	2,344
Cafe	**21,240**	20,492
Room & Site hire	**50**	7,413
Scrap metal	**881**	443
Plant use	**-**	4,583
Management fees	**-**	18,333
Signal & Telegraph	**134**	4,400
Use of Building	**-**	15,583
Rail futures income	**-**	6,000
Dining income	**2,565**	4,897
School visits	**400**	660
Special events	**25,818**	1,125
Diesel Locomotive support	**-**	4,400
Workshop income	**4,000**	-
	210,580	252,123
Investment income		
Deposit account interest	**794**	-
Total incoming resources	**219,966**	302,554
EXPENDITURE		
Other charitable activities		
Santa (presents, actors, catering)	**25,402**	18,866
Museum	**2,931**	9,794
Trustees' salaries	**3,011**	3,011
Wages	**49,393**	49,457
Social security	**968**	4,195
Pension	**967**	1,062
Events	**8,381**	9,918
Refuse	**3,432**	3,672
Cafe & Buffet Car	**10,430**	15,512
Shop	**5,892**	7,143
	110,807	122,630

Detailed Statement of Financial Activities
for the Year Ended 31 December 2025

	31.12.25 £	31.12.24 £
Other charitable activities		
Charitable activities		
Rates	**1,447**	1,450
Insurance	**18,725**	23,613
Water charges	**4,016**	3,944
Advertising	**3,162**	3,327
Sundries	**3,615**	3,959
Coal & oil	**13,359**	17,614
Carriage maintenance	**667**	10,241
Loco Hire expenditure	**23,298**	8,563
Steam Locomotive maintenance	**925**	1,658
Subscriptions	**1,477**	1,005
Diesel Locomotive maintenance	**1,028**	862
Utilities	**13,350**	16,345
Use of Tower	**6,055**	1,600
Workshop	**12,440**	16,725
Building Maintenance	**4,966**	15,396
Plant Maintenance	**594**	1,036
Site Development	**1,279**	3,152
O.H. Exams	**610**	645
Haigh Hall project expenses	**1,765**	-
Depreciation of tangible fixed assets	**23,841**	27,019
	136,619	158,154
Support costs		
Management		
Telephone & Internet	**2,892**	2,638
Postage and stationery	**2,130**	1,901
I.T. costs	**2,939**	7,014
Site Security	**2,871**	2,556
Training expenses	**390**	1,266
	11,222	15,375
Governance costs		
Accountancy	**8,135**	6,729
Total resources expended	**266,783**	302,888
Net expenditure	**(46,817)**	(334)