

Charity registration number 1077725

Company registration number 3837779 (England and Wales)

LNER (GC) HERITAGE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

LNER (GC) HERITAGE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Lloyd Varley (Treasurer & Secretary) Arthur Barber M Roe
Charity number	1077725
Company number	3837779
Independent examiner	Melvin Bailey FCCA, DChA Rogers Spencer Newstead House Pelham Road Nottingham NG5 1AP
Bankers	Charities Aid Foundation Bank 25 Kings Hill Avenue Kings Hill West Malling KENT ME19 4JQ Account number: 00010221 Sort code: 40-52-40

LNER (GC) HERITAGE TRUST

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LNER (GC) HERITAGE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JANUARY 2022

The trustees present their annual report and financial statements for the year ended 31 January 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Companies Act 2006 and "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)".

Objectives and activities

The trust's primary objective is to promote the interest and awareness of the public in relation to industrial heritage and all kinds of transportation. To this end, the trust seeks to raise funds in support of worthy projects and there has been no change in this policy during the year.

Achievements and performance

Membership - Membership income was £6,182. About the same as the previous year, but both years are down over £1,000 from pre Covid restrictions and a lack of a live heritage railway for members to enjoy. Hopefully, when we hear announcements for restarting trains again, a renewed faith will help boost our membership numbers, which are well down on those of a few years ago.

Very pleasing though, are some members adding an extra donation with their subscriptions. This amounted to £645, a 10% uplift. As always, we are very grateful to those who make these extra payments, thank you very much. It really does help us, being one of the smallest memberships for a heritage railway, of just 379 members at the year end, so loyal members are especially important. If you can see your way to adding an extra donation, please do so.

Costs are continually escalating in providing our core services. Postage, stationery, print, and production of 'Driving Wheels' magazine, amounted to £3,990, so a surplus of just £2,284 from members' subscriptions. Not good, because that's the lowest ever. This is put aside into the charity reserves. It's not a trend we can continue to sustain over the foreseeable future. Our best hope is that when railway services restart, albeit limited initially, it will give a leap of optimism for potential new members to join us.

More positively though, regular donations to designated funds continue to hold, but they also dwindle as older long-term donors decline. Our grateful thanks to those who continue. We need more donors to add their name in order to progress the many exciting projects and bring about a proper working heritage railway. These funds are legally protected and are not mixed with others.

A new fund has been set up in this year, the '**Rushcliffe Halt Fund**'. A symbolic indication of the prospects for reunification as it is the only intermediate station between Ruddington and Loughborough. It is continuing to be restored and developed to an authentic piece of its GCR/LNER history, as a place to see and join the trains.

'Platform Appeal' Fund – donations added another £431 to Platform 2 at Ruddington Fields. This paused project will hopefully restart in the future.

'Mainline Appeal' Fund – continues by adding another £1,010 during the year. These funds are allocated for investment (not maintenance). Much more new capital is needed for future infrastructure projects, such as Hotchley Hill Signal Box and its associated S&T works.

'Hotchley Hill Signal Box' Fund – this fund was opened in 2018 with donations invested in initial work to complete restoration of the leaking roof, full window reglazing, and security door to the locking room and latterly an authentic looking drainage downpipe to the front elevation. A start is also being made as a major step up, following in the rescue of an appropriate lever frame and its installation for future operational purposes around Hotchley Hill and Rushcliffe Halt. None of this would be possible without the generosity of supporters' previous donations, with a further £560 added during the year to continue with restoration. Please consider a lump sum or a regular standing order. Every penny donated goes into the project. We look forward to further restoration.

LNER (GC) HERITAGE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

Achievements and performance (continued)

'Rushcliffe Halt Fund' – a collection from a deceased member's funeral, gave us £222 and put aside to start off this fund. We are very grateful his family saw it as a befitting send off in his memory. Another £25 was also added to kick start this fund.

Much more is needed with imminent developments planned, which include a replica 'Lamp Hut' to be sited on the excavated original base, adding historical authenticity to Rushcliffe Halt. Since this year-end report, a donation from the EMRT 'Forward Fund' will match fund a £2,000 LNERGCHT donation, and help progress a revitalised Rushcliffe Halt as a prominent location.

Rushcliffe Halt Footbridge Fund – No new monies were added. When restoration can commence, it will be a befitting replacement for the original footbridge to serve a crucial role for visitors and passengers at Rushcliffe Halt.

John Wilson Tearoom – John's legacy for a Refreshment Tea Room at Ruddington Fields Station along with LNERGCHT reserves, make this fund up to £100,000. It is recognised that a similar amount will be needed to make a start on a build of the Tearooms and washroom conveniences. We understand EMRT also have some funds set aside

Leyland PD1 Fund – Trust owned 'Leicester City Transport' Double Decker - DJF 349. A donation of £100 was received. With seating frames sourced, it is estimated that circa £6k will be needed to replace and upholster them and see this long standing project through to completion.

Easyfundraising – raised another £87, now well over £500 since outset, along with £19 from Amazon and £11 from printer cartridge recycling. Thank you to everyone who supported LNER (GC) Heritage Trust in this way. If you shop online, please give LNER (GC) Heritage Trust a chance to raise free money via <https://www.easyfundraising.org.uk/causes/greatcentralrailwaynottingham/>.

Click 'support us' and nominate LNER (GC) Heritage Trust at no cost to you! It's that simple. If you buy online there are 3,600 suppliers like Amazon, Argos, B&Q, Currys, John Lewis, ASOS, Booking.com, TUI, Travelodge, eBay, M&S, Wickes, and Screwfix etc. The retailer sends us a free donation via Easyfunding at no cost to you.

Grants made to the Great Central Railway Nottingham Ltd and others.

Hotchley Hill Box - £1,251 for the new glazing and drainpipe/hopper.

Examples of how the Trust, its members', its supporters and volunteers are at the heart of our charitable objects, bringing life back to the former GCR in Nottinghamshire. Deceased members too are still able to help us, with a gift in their memory as a lasting legacy for all to enjoy. Please consider us in your Will or gifts. Gifts of dividend bearing shareholdings are always welcome.

If any supporter wishes to discuss in confidence leaving a gift, or collection, or perhaps some unwanted shares, then please feel free to make contact.

Post 31st January 2022 – COVID and ORR actions has seriously impacted on GCRN activities, with lost income and other restrictions making progress difficult for members and supporters of the LNER GC Heritage Trust. We reassure members and supporters that the LNER GC Heritage Trust remains strong. To help us stay this way, your continuing support is crucial. Either financially from your armchair, or hands on fundraising - we need your help more than ever.

With new GCRN directors taking on the challenge, we hope progress will be made to ongoing essential projects. So with this in mind, LNERGCHT will propose a new **'Recovery and Turnaround Fund'** to allow members and supporters to make donations to us for direct help in GCRN operational matters, which is effectively outside the scope of this charity's normal purposes. Please help us to help them.

LNER (GC) HERITAGE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

Achievements and performance (continued)

Gifts and donations are crucial for our financial wellbeing, either to support a project or providing general charity funds.

Donations can be made in a variety of ways – Cheques, Cash, Bank transfers (BACS) or standing orders to LNER (GC) Heritage Trust, CAF Bank, Sort Code 40-52-40, Account 00010221.

Please denote if for a particular purpose. PayPal and Virgin Money Giving are available, but not for memberships.

Whilst LNERGCHT is not formally linked to GCRN or EMRT or any other organisation, it does form a collaboration of support within the wider GCR family, in identifying projects to benefit our public charitable purposes. This includes bringing about the fulfilment of the long held dream of an 18 mile heritage railway between Ruddington and Leicester.

Significantly and subsequent to our year ending 31st January 2022, LNER GC Heritage Trust donated £10,000 to DCRT 'David Clarke Railway Trust', (the charity who hold the funds), to encourage match funding as a part of the essential A60 bridge replacement. This has successfully helped with funding the installation of new bridge decks, announced to start in October 2022.

We also thank our own supporters, who following our appeal also separately made contributions towards this momentous leap 'FORWARD' to reunification.

Financial review

There was a surplus of income over expenditure in the year of £1,329. Cash balances were comparable to those at the end of the previous year and amounted to £184,674. Net assets stood at £282,957, with £173,134 being in unrestricted funds.

Policy on reserves

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level the trustees consider adequate to allow for future funding requirements. For, example, future third party grants are usually contingent on matched funding for a successful outcome.

The trustees target (1) generating sufficient funds from subscriptions and unrestricted donations to cover approximately £6,000 of recurring costs, comprising the production and distribution of 'Driving Wheels' and the annual accountancy fees; and (2) maintaining a minimum of £20,000 within general unrestricted funds as a buffer against unforeseen events. Membership fees and unrestricted donations for the year amounted to £6,933 and general unrestricted funds stood at £69,137 at the end of the financial year, so both objectives were achieved.

Policy on investments

The trustees' policy on investment is a cautious one, with all investments held in cash apart from an inherited shareholding in HSBC plc, which had a quoted value of £5,936 at the balance sheet date.

Risk assessment

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trust is controlled by its governing document, a memorandum and articles of association and is a private company, incorporated in England and Wales, limited by guarantee, as defined by the Companies Act 2006.

LNER (GC) HERITAGE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Lloyd Varley (Treasurer & Secretary)

Arthur Barber

Steve Forgham

M Roe

(Resigned 14 July 2021)

Trustees are recruited and appointed from the current paid up membership, subject to ratification at the General Meeting.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

Lloyd Varley (Treasurer & Secretary)

Trustee

22 June 2022

LNER (GC) HERITAGE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LNER (GC) HERITAGE TRUST

I report to the trustees on my examination of the financial statements of LNER (GC) Heritage Trust (the trust) for the year ended 31 January 2022.

Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the trust 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 the trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Melvin Bailey FCCA DChA
Rogers Spencer
Chartered Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP

Dated: 22 June 2022

LNER (GC) HERITAGE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2022

Current financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes				
<u>Income from:</u>					
Donations and legacies	2	1,678	1,541	3,219	4,823
Charitable activities	3	6,182	-	6,182	6,918
Investments	4	838	-	838	779
Total income		<u>8,698</u>	<u>1,541</u>	<u>10,239</u>	<u>12,520</u>
<u>Expenditure on:</u>					
Expenditure on charitable activities	5	<u>6,992</u>	<u>3,705</u>	<u>10,697</u>	<u>17,837</u>
Net gains/(losses) on investments	10	<u>1,787</u>	<u>-</u>	<u>1,787</u>	<u>(2,059)</u>
Net movement in funds		<u>3,493</u>	<u>(2,164)</u>	<u>1,329</u>	<u>(7,376)</u>
Fund balances at 1 February 2021		<u>169,641</u>	<u>111,987</u>	<u>281,628</u>	<u>289,004</u>
Fund balances at 31 January 2022		<u><u>173,134</u></u>	<u><u>109,823</u></u>	<u><u>282,957</u></u>	<u><u>281,628</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LNER (GC) HERITAGE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2022

Prior financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes			
<u>Income from:</u>				
Donations and legacies	2	3,006	1,817	4,823
Charitable activities	3	6,918	-	6,918
Investments	4	779	-	779
Total income		<u>10,703</u>	<u>1,817</u>	<u>12,520</u>
<u>Expenditure on:</u>				
Expenditure on charitable activities	5	<u>8,028</u>	<u>9,809</u>	<u>17,837</u>
Net gains/(losses) on investments	10	<u>(2,059)</u>	<u>-</u>	<u>(2,059)</u>
Net movement in funds		616	(7,992)	(7,376)
Fund balances at 1 February 2020		<u>169,025</u>	<u>119,979</u>	<u>289,004</u>
Fund balances at 31 January 2021		<u><u>169,641</u></u>	<u><u>111,987</u></u>	<u><u>281,628</u></u>

LNER (GC) HERITAGE TRUST

BALANCE SHEET

AS AT 31 JANUARY 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	11		93,774		96,594
Current assets					
Investments	12	5,936		4,149	
Cash at bank and in hand		184,675		182,245	
		<u>190,611</u>		<u>186,394</u>	
Creditors: amounts falling due within one year	13	<u>(1,428)</u>		<u>(1,360)</u>	
Net current assets			189,183		185,034
Total assets less current liabilities			<u>282,957</u>		<u>281,628</u>
Income funds					
Restricted funds	14		109,823		111,987
<u>Unrestricted funds</u>					
Designated funds	15	103,997		104,321	
General unrestricted funds		<u>69,137</u>		<u>65,320</u>	
			173,134		169,641
			<u>282,957</u>		<u>281,628</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2022.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 22 June 2022

Lloyd Varley (Treasurer & Secretary)
Trustee

Company Registration No. 3837779

LNER (GC) HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

Charity information

LNER (GC) Heritage Trust is a private company limited by guarantee incorporated in England and Wales. Its registered office is at 21 Redwood, West Bridgford, Nottingham NG2 7UL.

1.1 Accounting convention

The accounts have been prepared in accordance with the trust's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise otherwise unrestricted funds which have been set aside, at the discretion of the trustees, for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Restricted funds are subject to specific conditions as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Liabilities are recognised at the point at which payment becomes unconditional.

LNER (GC) HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Agricultural land	Not depreciated
PD1 Leyland bus	20% on written-down value
Fixtures and fittings	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Other financial assets

Investments in publicly listed UK companies are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in net income/(expenditure).

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Donations	1,678	1,541	3,219	4,823

The split between unrestricted and restricted donations for the year ended 31 January 2021 was £3,006 and £1,817 respectively.

LNER (GC) HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

3 Charitable activities

	2022	2021
	£	£
Subscriptions (unrestricted)	6,182	6,320
Gift Aid (unrestricted)	-	598
	<u>6,182</u>	<u>6,918</u>

4 Investments

	2022	2021
	£	£
Rental from agricultural lease	642	642
Dividend received - HSBC	179	-
Interest receivable	17	137
	<u>838</u>	<u>779</u>

Investment income was unrestricted in both years.

5 Expenditure on charitable activities

	2022	2021
	£	£
PD1 bus (restricted funds)	3,705	3,523
Printing - "Driving wheels"	2,578	1,710
"Driving wheels" postage	1,145	546
Membership postage	135	115
Stationery - membership	183	104
Bank charges	104	64
Fees, subscriptions and sundries	148	148
	<u>7,998</u>	<u>6,210</u>
Grant funding of activities (see note 6)	1,251	9,757
Share of governance costs (see note 7)	1,448	1,870
	<u>10,697</u>	<u>17,837</u>

LNER (GC) HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

6 Grants to GCRN

	2022	2021
	£	£
Hotchley Hill Box	1,251	487
Security fences/cameras (restricted funds)	-	6,286
Security fences/cameras	-	2,984
	<u>1,251</u>	<u>9,757</u>
	<u><u>1,251</u></u>	<u><u>9,757</u></u>

All of the grants payable were in support of infrastructure projects being undertaken by Great Central Railway Nottingham Ltd.

7 Governance costs

	2022	2021
	£	£
Independent examiner's fee	1,448	1,870
	<u>1,448</u>	<u>1,870</u>
	<u><u>1,448</u></u>	<u><u>1,870</u></u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

9 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Total	-	-
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>

There were no employees whose annual remuneration was more than £60,000.

10 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Revaluation of investments	1,787	(2,059)
	<u>1,787</u>	<u>(2,059)</u>
	<u><u>1,787</u></u>	<u><u>(2,059)</u></u>

LNER (GC) HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

11 Tangible fixed assets

	Agricultural land £	PD1 Leyland bus £	Fixtures and fittings £	Total £
Cost				
At 1 February 2021	82,500	34,406	146	117,052
At 31 January 2022	82,500	34,406	146	117,052
Depreciation and impairment				
At 1 February 2021	-	20,315	143	20,458
Depreciation charged in the year	-	2,820	-	2,820
At 31 January 2022	-	23,135	143	23,278
Carrying amount				
At 31 January 2022	82,500	11,271	3	93,774
At 31 January 2021	82,500	14,091	3	96,594

12 Current asset investments

	2022 £	2021 £
Investments - ordinary shares in HSBC plc at market value	5,936	4,149

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Accrued expenses - independent examiner's fee	1,428	1,360

LNER (GC) HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 February 2020	Incoming resources	Resources expended	Balance at 1 February 2021	Incoming resources	Resources expended	Balance at 31 January 2022
	£	£	£	£	£	£	£
Platform appeal	3,000	306	-	3,306	431	-	3,737
Mainline appeal	14,572	1,030	-	15,602	1,010	-	16,612
PD1 bus	21,424	-	(3,523)	17,901	100	(3,705)	14,296
John A Wilson - Refreshment Tea Room	75,178	-	-	75,178	-	-	75,178
We Shall Not Be Broken	5,805	481	(6,286)	-	-	-	-
	<u>119,979</u>	<u>1,817</u>	<u>(9,809)</u>	<u>111,987</u>	<u>1,541</u>	<u>(3,705)</u>	<u>109,823</u>

The Platform Appeal Fund is reserved for the restoration of Platform 2 at Ruddington Fields.

The Mainline Appeal Fund is reserved for infrastructure (not maintenance) projects on the mainline.

The PD1 Bus Fund comprises capitalized expenditure (less depreciation) of £11,271 and cash of £3,025.

The John A Wilson - Refreshment Tea Room Fund is reserved for building a tearoom and conveniences at Ruddington Fields. Approximately £200,000 needs to be raised in order to commence the building project.

The We Shall Not Be Broken Fund was reserved for remedial expenditure following vandalism to the rolling stock at Ruddington.

LNER (GC) HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

15 Designated funds

	Movement in funds			Movement in funds			
	Balance at 1 February 2020	Incoming resources	Resources expended	Balance at 1 February 2021	Incoming resources	Resources expended	Balance at 31 January 2022
	£	£	£	£	£	£	£
Geoff Baker estate	15,754	-	-	15,754	-	-	15,754
Hotchley Hill Signal Box	4,099	1,945	(487)	5,557	560	(1,251)	4,866
Rushcliffe Halt Footbridge	-	-	-	400	-	-	400
Agricultural land	82,500	-	-	82,500	-	-	82,500
Cine Coach	-	110	-	110	120	-	230
Rushcliffe Halt	-	-	-	-	247	-	247
	<u>102,753</u>	<u>2,055</u>	<u>(487)</u>	<u>104,321</u>	<u>927</u>	<u>(1,251)</u>	<u>103,997</u>

Designated funds are otherwise unrestricted funds set aside from the general fund at the discretion of the trustees.

LNER (GC) HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

16 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 January 2022 are represented by:						
Tangible assets	82,503	11,271	93,774	82,503	14,091	96,594
Current assets/ (liabilities)	90,631	98,552	189,183	87,138	97,896	185,034
	<u>173,134</u>	<u>109,823</u>	<u>282,957</u>	<u>169,641</u>	<u>111,987</u>	<u>281,628</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).