

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 2023

LNER (GC) HERITAGE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Arthur Barber Martin Roe Andrew Fillingham Karen Sharpe	(Appointed 25 June 2022) (Appointed 25 June 2022)
Charity number	1077725	
Company number	3837779	
Registered office	Nottingham Transport Heritage Centre Mere Way Ruddington Nottingham NG11 6JS	
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 2023

The trustees present their annual report and financial statements for the year ended 31 January 2023.

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 had continued to fall and remains less than 400 members. Whilst we understand that the lack of any services being run by GCRN is a major contribution to this decline this situation needs to be addressed with some urgency.

On a more positive note, we would like to thank our remaining members, not only for their continued support, but also for the additional donations that many add to their subscription. As a result of this income from membership for the year was £5,397 falling from £6,182 the previous year.

However, income from BACS for the year was an impressive £1,476, which added to the membership income equates to £6,873 which will be allocated to general funding.

It is worth noting that where BACS is used, the current trustees cannot correctly attribute funds correctly unless specifically told who is the contributor and where the funds should be allocated. So, if using BACS please remember to add your name and/or membership number so that we may correctly allocate funds.

The cost of producing our Magazine 'Driving Wheels' has continued to rise and was £4,850 for the year: This is clearly an issue that needs to be addressed.

Hotchley Hill Signal Box.

Total donations for the year were £1,160. We would, in particular, like to thank a single donor for their continued support of this valuable project. A further £2,000 was donated the East Midlands Railway Trust (EMRT) towards the project.

Grants for the year amounted to £2,046 of which £1200 was towards fabrication. A further £800 was granted to match the funds donated by EMRT.

At year end approximately £3,200 remained in the restoration fund. As no additional donations have been made this year to either the Rushcliffe Halt or Rushcliffe Halt footbridge funds, it is proposed to merge them towards the general improvement of Rushcliffe Halt Station. This will add a further £510 to the overall fund.

LNER (GC) HERITAGE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

Achievements and performance (continued)

Platform Appeal Fund.

Donations of £270 have been received over the year; with particular thanks to our regular contributors. At year end, approximately £4,000 remains in the fund.

Mainline Appeal Fund.

Donations of £945 have been received over the year; with particular thanks to several donors who continue to submit monthly payments towards this appeal. At year end, approximately £17,500 remains in the fund.

Leyland Bus PD1 Fund.

Work continues on the Trust owned ex Leicester City Transport Bus DJF 349 undertaken primarily by volunteers of the Nottingham Area Bus Society (NABS). This year approximately £180 was contributed by the Trust towards vehicle running costs (MOT & insurance). No donations were received.

Other Income.

Overall Donations for the year were £5,710 of which approximately 50% (£2,525) was allocated to the designated funds outlined above. The remainder will be earmarked for general funding. Once again, we would like to thank those members who added donations to their membership payments.

We also received two legacies during the year amounting to over £25,300. We extend both our sincere condolences and grateful thanks to the families.

£642 was received by the Trust from Rental of the agricultural land near Bradmore. Approximately £180 dividend from HSBC Shares held by the Trust. Both were kindly donated by the Estate of John Wilson.

£823 was received in income from our savings account.

A further £164 was received from Easy Fundraising and Amazon Smile. This is a very welcome contribution to the Trust. If you shop online, please consider registering via <https://www.easyfundraising.org.uk/causes/greatcentralrailwaynottingham/>.

GCRN.

£2,349 was granted to provide new fire extinguishers for Ruddington Fields.

A60 Bridge Appeal.

The Trust's main grant of 2022 was £10,000 contribution to the restoration of the failed A60 rail bridge. The £10,000 was provided as a match funding and thus managed to generate £20,000 towards this step towards reunification.

Other Key Expenditure.

£1,470 on the Independent Examiners fee and £92.00 on bank charges.

LNER (GC) HERITAGE TRUST

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

FOR THE YEAR ENDED 31 JANUARY 2023

Achievements and performance (continued)

Looking Forward.

Overall Aim.

The Trusts primary objective remains to promote interest and awareness of the public in relation to industrial heritage and all kinds of transportation. The Trustees believe that this is best achieved by working with the EMRT, GCRN, NABS and other stakeholders of the Nottingham Transport Heritage Centre to create a sustainable future for the promotion of Heritage Transportation.

To achieve this, we need to address the decline in our membership, provide better focus on the projects we undertake and greater transparency in our activities.

Changes to the Trust.

As you will probably be aware, significant changes to the Trust Executive have been made towards the end of 2022. Lloyd Varley has stepped back after many years of significant contributions towards the running of the Trust, for which we owe our thanks.

The new Executive Committee consists of: Andy Fillingham (Chair), Karen Sharpe (Secretary and Membership Secretary), Martin Roe (treasurer). Arthur Barber and Lloyd Varley remain as Trustees.

The Trust hopes to collaborate more fully with other key organisations at the Nottingham Transport Heritage Centre; in particular the East Midlands Railway Trust (EMRT), the Nottingham Area Bus Society (NABS) and the Great Central Railway Nottingham (GCRN). We hope that Andy's presence on both the GCRN board and the Trust executive committee will better enable us to align our aims.

It is also intended to re-issue the constitution of the Trust to reflect the above changes and ensure that we are fully aligned with Charity Commission guidelines. Hopefully this will be in place shortly.

Membership.

The Trustees are unsurprisingly concerned about the falling number of members and, in particular, the relatively few younger members joining the Trust. Somehow, we need to re-invigorate the spirit of the original team who saw the vision of establishing both GCRN and Nottingham Transport Heritage Centre as feasible despite the challenges.

To better accommodate a more modern approach to membership, the Trust has re-introduced its website (lenergctrust.org). Membership can be applied for online or by mail. We also wish to restructure membership fees with a more streamlined approach largely consisting of individual, family, and 5-year membership and a similar structure for senior members. We also expect to introduce an under 25's and working volunteers' membership at a reduced price. Life membership will be by request only and priced in line with the age of the requestor.

Both Gift Aid and Direct Debit options will be available via the website and enable us to gather contact information more accurately about our members.

To better focus our small team, it is intended to remove the standing order option and, where possible, replace this with Direct Debit.

LNER (GC) HERITAGE TRUST

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

FOR THE YEAR ENDED 31 JANUARY 2023

Achievements and performance (continued)

Existing members will not be affected by any changes but, if possible, The Trustees would appreciate Direct Debit payments to replace standing orders as they are easier for us to manage.

Mainline Appeal Fund.

The Mainline Appeal Fund has always been at the heart of reunification; in making GCRN an equal partner to our colleagues to the South. With this in mind, we intend to use the Mainline Appeal fund as our primary vehicle for supporting GCRN as it moves Southwards towards Rushcliffe Halt. Through closer links between EMRT and GCRN we intend to support projects that will enable this to happen more quickly.

The Mainline Appeal Fund will be directed at successive steps in this process, projects will be supported until they are complete. Then the next project will receive support and so forth.

The Mainline Appeal Fund will be our primary on-line campaign; single and regular donations will both be accepted; Gift Aid will be an option on all donations.

All donors will be notified as soon as one project is complete and another put forward.

Rushcliffe Halt Projects.

As previously mentioned, designated funds for Rushcliffe Halt have been merged into a single pot. Hopefully this will enable GCRN, or its appointed representatives, to proceed along similar lines to that propose for the mainline appeal; i.e. having sufficient funds to complete a project prior to adopting the next in line.

PD1& Bus Fund.

The Trust has been given the option of adopting more buses for long term preservation. Whilst this is eminently desirable from a heritage viewpoint, we need to decide whether this is a long-term option.

It is therefore proposed that a designated fund is established to cover the costs involved; currently approximately £200 per annum.

Sadly, there is insufficient scope provided by the online campaigns manager to accept donations. Nonetheless, downloadable forms will be available on the website to contribute to the fund. These will contain both Direct Debit and Gift Aid options.

Platform Fund.

It is hoped that this the work on Platform 2 at Ruddington Fields will finally commence during 2023.

Cinema Coach Fund.

To be decided by consultation with the principal donors.

Carriage Restoration Fund.

Recently Introduced as a long-term aim to get our small fleet of Vacuum Braked carriages up to the safety and quality standards required by a commercially run Heritage Railway. As with the PD1 & Bus Appeal there will be downloadable forms on the website to contribute to the fund. These will contain both Direct Debit and Gift Aid options.

Financial review

There was a surplus of income over expenditure in the year of £12,661. Cash balances were comparable to those at the end of the previous year and amounted to £199,027. Net assets stood at £295,618, with £186,834 being in unrestricted funds.

LNER (GC) HERITAGE TRUST

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

FOR THE YEAR ENDED 31 JANUARY 2023

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 £33,364 and general unrestricted funds stood at £147,500 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 £6,499 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.

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

Lloyd Varley	(Resigned 22 March 2023)
Arthur Barber	
Martin Roe	
Andrew Fillingham	(Appointed 25 June 2022)
Karen Sharpe	(Appointed 25 June 2022)

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.



Martin Roe
Trustee

17 October 2023

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 2023.

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: 18 October 2023

LNER (GC) HERITAGE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2023

Current financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes				
Income from:					
Donations and legacies	2	31,123	1,215	32,338	3,219
Charitable activities	3	5,397	-	5,397	6,182
Investments	4	1,464	-	1,464	838
Total income		37,984	1,215	39,199	10,239
Expenditure on:					
Expenditure on charitable activities	5	24,847	2,254	27,101	10,697
Net gains/(losses) on investments	10	563	-	563	1,787
Net movement in funds		13,700	(1,039)	12,661	1,329
Fund balances at 1 February 2022		173,134	109,823	282,957	281,628
Fund balances at 31 January 2023		186,834	108,784	295,618	282,957

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 2023

Prior financial year

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

LNER (GC) HERITAGE TRUST

BALANCE SHEET

AS AT 31 JANUARY 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		91,520		93,774
Current assets					
Investments	12	6,499		5,936	
Cash at bank and in hand		199,027		184,675	
		<u>205,526</u>		<u>190,611</u>	
Creditors: amounts falling due within one year	13	(1,428)		(1,428)	
Net current assets			204,098		189,183
Total assets less current liabilities			<u>295,618</u>		<u>282,957</u>
Income funds					
Restricted funds	14		108,784		109,823
<u>Unrestricted funds</u>					
Designated funds	15	39,334		103,997	
General unrestricted funds		<u>147,500</u>		<u>69,137</u>	
			186,834		173,134
			<u>295,618</u>		<u>282,957</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 2023.

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 17 October 2023



Martin Roe
Trustee

Company Registration No. 3837779

LNER (GC) HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

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 Nottingham Transport and Heritage Centre, Mere Way, Ruddington, Nottingham, NG11 6JS.

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 2023

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 2023	Total 2022
	£	£	£	£
Donations	6,123	1,215	7,338	3,219
Other	25,000	-	25,000	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The split between unrestricted and restricted donations for the year ended 31 January 2022 was £1,678 and £1,541 respectively.

The £25,000 shown above was a bequest from the estate of the late S J Beelby.

LNER (GC) HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

3 Charitable activities

	2023	2022
	£	£
Subscriptions (unrestricted)	5,397	6,182

4 Investments

	2023	2022
	£	£
Rental from agricultural lease	642	642
Dividend received - HSBC	244	179
Interest receivable	578	17
	<u>1,464</u>	<u>838</u>

Investment income was unrestricted in both years.

5 Expenditure on charitable activities

	2023	2022
	£	£
PD1 bus (restricted funds)	2,254	3,705
Printing - "Driving wheels"	3,455	2,578
"Driving wheels" postage	1,383	1,145
Membership postage	-	135
Stationery - membership	-	183
Bank charges	92	104
Fees, subscriptions and sundries	13	148
	<u>7,197</u>	<u>7,998</u>
Grant funding of activities (see note 6)	18,434	1,251
Share of governance costs (see note 7)	1,470	1,448
	<u>27,101</u>	<u>10,697</u>

LNER (GC) HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

6 Grants to GCRN

	2023 £	2022 £
A60 bridge restoration	10,000	-
Hotchley Hill Box	2,471	1,251
Lamp hut	2,800	-
Fire extinguishers	2,349	-
Security door	814	-
	<u>18,434</u>	<u>1,251</u>

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

7 Governance costs

	2023 £	2022 £
Independent examiner's fee	1,470	1,448
	<u>1,470</u>	<u>1,448</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:

	2023 Number	2022 Number
Total	<u>-</u>	<u>-</u>

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

10 Net gains/(losses) on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Revaluation of investments	<u>563</u>	<u>1,787</u>

LNER (GC) HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

11 Tangible fixed assets	Agricultural land £	PD1 Leyland bus £	Fixtures and fittings £	Total £
Cost				
At 1 February 2022	82,500	34,406	146	117,052
At 31 January 2023	82,500	34,406	146	117,052
Depreciation and impairment				
At 1 February 2022	-	23,135	143	23,278
Depreciation charged in the year	-	2,254	-	2,254
At 31 January 2023	-	25,389	143	25,532
Carrying amount				
At 31 January 2023	82,500	9,017	3	91,520
At 31 January 2022	82,500	11,271	3	93,774
12 Current asset investments			2023	2022
			£	£
Investments - ordinary shares in HSBC plc at market value			6,499	5,936
13 Creditors: amounts falling due within one year			2023	2022
			£	£
Accrued expenses - independent examiner's fee			1,428	1,428

LNER (GC) HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

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 31 January 2023 £
	Balance at 1 February 2021 £	Incoming resources £	Resources expended £	Balance at 1 February 2022 £	Incoming resources £	Resources expended £	
Platform appeal	3,306	431	-	3,737	270	-	4,007
Mainline appeal	15,602	1,010	-	16,612	945	-	17,557
PD1 bus	17,901	100	(3,705)	14,296	-	(2,254)	12,042
John A Wilson - Refreshment Tea Room	75,178	-	-	75,178	-	-	75,178
	<u>111,987</u>	<u>1,541</u>	<u>(3,705)</u>	<u>109,823</u>	<u>1,215</u>	<u>(2,254)</u>	<u>108,784</u>

The Platform Appeal Fund was 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 £9,017 and cash of £3,024.

The John A Wilson - Refreshment Tea Room Fund is reserved for building a tearoom and conveniences at Ruddington Fields.

LNER (GC) HERITAGE TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

15 Designated funds	Balance at 1 February 2021		Movement in funds		Balance at 1 February 2022		Movement in funds		Balance at 31 January 2023	
	£	£	Incoming resources	Resources expended	£	£	Incoming resources	Resources expended	£	£
Geoff Baker estate	15,754	-	-	-	15,754	-	-	-	-	15,754
Hotchley Hill Signal Box	5,557	560	560	(1,251)	4,866	26,160	(8,433)	-	-	22,593
Rushcliffe Halt Footbridge	-	-	-	-	400	-	-	-	(400)	-
Agricultural land	82,500	-	-	-	82,500	-	-	-	(82,500)	-
Cine Coach	110	120	120	-	230	110	-	-	-	340
Rushcliffe Halt	-	247	247	-	247	-	-	-	400	647
	104,321	927	927	(1,251)	103,997	26,270	(8,433)	(82,500)		39,334

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

The agricultural land is a bequest made several years ago which currently brings in an annual rental of £642 and is not, as such, designated for a specific purpose. Accordingly, the trustees have decided to move this asset to the general unrestricted fund.

LNER (GC) HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

16 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 January 2023 are represented by:						
Tangible assets	82,503	9,017	91,520	82,503	11,271	93,774
Current assets/(liabilities)	104,331	99,767	204,098	90,631	98,552	189,183
	<u>186,834</u>	<u>108,784</u>	<u>295,618</u>	<u>173,134</u>	<u>109,823</u>	<u>282,957</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).