

EAST ANGLIAN RAILWAY MUSEUM

Registered Charity Number 1001579

Registered Company Number 02546486

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

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EAST ANGLIAN RAILWAY MUSEUM

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EAST ANGLIAN RAILWAY MUSEUM

LEGAL & ADMINISTRATION INFORMATION FOR THE YEAR ENDED 30 SEPTEMBER 2024

Charity Number	1001579
Company Number	0972290
Trustees	P Martin - Chair M Cornell M Stanbury (Resigned 23rd March 2024) M Fogg Elliot P Robinson B Sothcott (Appointed 23rd March 2024) J Collison (Appointed 23rd March 2024)
Registered office	Chappel & Wakes Colne Station Station Road Wakes Colne Colchester Essex CO6 2DS
Independent examiner	Community360 Winsley's House Colchester Essex CO1 1UG

EAST ANGLIAN RAILWAY MUSEUM

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

Objectives and organisational structure

The principal objects of the Company are defined in its Memorandum of Association that states:

The Museum is established to advance the education of the public about railways in particular by collecting, preserving, interpreting, and documenting material evidence and associated information for the public benefit by

by restoring, maintaining, and operating a railway on or alongside the Museum, and displaying and demonstrating Museum items and railway for the benefit of the public as items of technical and general interest and educational value. The museum has powers of operation of the Chappel & Wakes Colne Light Railway.

To fulfil these aims the Museum administers the East Anglian Railway Museum at Chappel & Wakes Colne Station, Colchester, Essex. The Museum owns the freehold of the station buildings and 14 acres of surrounding land. A long-term lease on peppercorn rent is held on land forming half of the station platform and railway track alongside the operational line of Network Rail.

A programme of steam days and other special events is undertaken, alongside the Weekend and Wednesday opening of the Museum site, to raise interest in the historical assets held and funds for their maintenance and the general development of the Museum.

The Trustees meet monthly as a full board to discuss all matters relating to the performance, finance, and future development of the Museum. Attendance at board meetings, of which there were 12 in the year, attended by Trustees Peter Martin, (Chair), Mark Cornell, Peter Robinson and Mark Fogg Elliot as Treasurer. From April 2024, Mike Stanbury resigned and Jaki Collison and Brendan Sothcott were elected as Trustees and attended the board meetings from that point.

Review of financial position

The year was the first to be free of any coronavirus restrictions and was generally a year of consolidation in terms of the way we opened to the public, continuing to open 3 days per week and running a calendar of basic, low investment events to rebuild our revenues.

Works on the Exhibition Hall continued, with the construction of the mezzanine platform and the track connection to the rest of the site allowing additional vehicles to be kept undercover for much of the year.

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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

Demolition works were undertaken on the existing Heritage Centre to prepare the site for the construction of the replacement permanent structure. This necessitated the creation of an interim display area within the Thompson Building. Just as the year closed, the steelwork of the new building was being erected.

The work to continue the renewal of our track assets also continued over the winter period, with a moderate investment needed in new materials to ensure that these efforts would be long lasting.

Works on the N7 boiler are paused pending generation of additional funds to continue these works.

In May 2024, through collaboration with others, the Museum welcomed into the collection two cars of a class 309 Clacton Express unit, which although in need of substantial restoration works. This fills a gap in the collection allowing us to present the history of electrification in East Anglia.

The year has seen a similar events program to 2022-23, with Days out with Thomas still providing the biggest revenue stream, however the other events have seen healthy returns. Focus is given to keeping costs low, taking advantage of an apparent increase in the leisure and holiday market. A celebration in the summer of the 175th anniversary of the branch line was well received by our local community, which has helped to further engage our neighbours with the aims of the Museum.

Most costs continue to increase, including staffing and coal, but the negotiation of a new utility rate has helped control electricity costs. So far any increases these have been accommodated within our current revenues.

Review of Activities and Achievements

The works continuing on the Exhibition Hall the represents the most significant visual 'on site' changes for many years, together with the erection of a shell building which will be a replacement Heritage Centre. The museum is grateful for the support of a substantial legacy. Much other work continues on site and features in our in house magazine "Stour Valley Steam" and web postings.

Our in-house marketing team has generated low cost advertising supported by regular press releases, which has been reflected in our visitor numbers.

To fulfil our educational objectives, there continues to be interest in school visits, together with visits by parties other adult organisations.

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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

Education of the wider public takes place as we demonstrate during our various operating and non-operating days. Volunteers talk to explain the historic role of railways and its place in the social fabric of society. Special thanks are due from the Trustees for all those involved in this aspect of the Museum to support our key education objective.

Our workshop staff and volunteers have continued to turn out excellent vehicle restoration projects over the course of the year. Uplifting the condition of our collection overall can only improve the visitor experience.

Membership and Museum Visitor Attendance

One of the problems shared by the Museum and other similar organisations is that of getting new members, particularly from the younger age groups. Active volunteering numbers have been healthy over the year, with mid-week volunteers not only giving us the use of their skills but enjoying the social aspects of their volunteer work.

Visitor attendance during the year in question has been encouraging with our running days well patronised. Days out with Thomas have been a major source of income for the Museum, as have the Beer Festivals run in conjunction with CAMRA. The September Beer Festival has continued to be a reduced and more manageable cost-conscious event since 2019, focusing on quality rather than quantity, and given its success this will continue going forward.

Public Benefit

As noted in the objectives and organisational structure section of the report, the Charitable purpose of the Museum is twofold: firstly, the advancement of education in relation to railways and secondly the advancement of heritage regarding items of railway interest and social history.

We continue to open the Museum to all members of the public for 3 days a week including some bank holidays providing education in social history of the region and the development of railways and their technological advancements since the Victorian age of their inception. We maintain and improve the heritage buildings and exhibits that form both the setting and the means to display the history of the location and means of travel over that time.

The achievements of these objectives by the Museum are also detailed in the review of activities and achievements and review of the financial position sections of this report so the Trustees believe they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charities Commission.

EAST ANGLIAN RAILWAY MUSEUM

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

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Investment and Reserves Policy

The Trustees have resolved to establish reserves to provide for future activities and they have wide powers of investment through its shareholding in the Trading Company and bank deposits. At the year-end we had maintained a healthy level of cash reserves enabling our investment programme with the build of the new Heritage Centre.

Risk Management

This continues to be a major concern of the Trustees and all non-charitable activities are run through the Trading Company whose directors are appointed with approval from the Trustees via the AGM. The Trustees identify the major risks to which the Museum is exposed each financial year when updating the strategic plan, in particular those related to the operation of the Museum and its finances.

We believe that through the updating of policies and procedures, and their implementation we are meeting our legislative and regulatory responsibilities. Future sustainability is a key aspect of our long-term development plan to ensure the ongoing viability of the Museum, its collection and display.

Long Term Proposals

The Trustees are tasked with supporting the construction of the new Heritage Centre, and other improvements on site, including our existing Restoration Shed and main station buildings. With a substantial workload, additional support is needed on the Board of Trustees. Some of these requirements may be met from grant aid, but others from revenue income for which effort is required to ensure the running of successful money making events.

EAST ANGLIAN RAILWAY MUSEUM

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

Legal status

The Museum is an incorporated Charity governed by Memorandum and Articles, and there are no restrictions in the governing documents on the operation of the charity or on its investment powers, other than those imposed by general Charity law.

Trustees' responsibilities for the financial statements

The Charity's Trustees are responsible for preparing financial statements for each financial year that give a true and fair view of the Charitable Company's incoming resources and application of resources during the year and of its state of affairs at the end of the year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and Statement of Recommended Practice: Accounting and Reporting by Charities. They 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.

Serious Incidents

There were no serious incidents which needed to be brought to the attention of the Charity Commissioners.

Approved by the Trustees and signed on their behalf by



M D Conell
Trustee

EAST ANGLIAN RAILWAY MUSEUM

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

I report on the accounts of East Anglian Railway Museum for the year ended 30 September 2024 which are set out on pages 8 to 21.

Respective responsibilities of trustees and 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 (2) of the Charities Act 2011 (The Act) but that an independent examination is needed. The charities gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Association of Accounting Technicians.

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 Commissioners (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 Statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 considerations of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

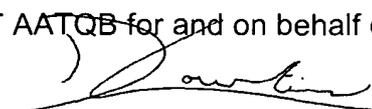
Independent examiner's statement

In the course of my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I 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.

David Courtier FMAAT AATQB for and on behalf of:
Community360



Winsley's House, High Street, Colchester, Essex

Date

08/09/2025

EAST ANGLIAN RAILWAY MUSEUM

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	Unrestricted 2024 £	Restricted 2024 £	Designated 2024 £	Total 2024 £	Total 2023 £
Incoming resources						
Donations & legacies	3	40,737	9,000	-	49,737	30,057
Other trading income	4	15,084	-	-	15,084	6,345
Incoming resources from Charitable activities	5	260,379	-	-	260,379	295,744
Total incoming resources		316,200	9,000	-	325,200	332,146
Resources expended						
Costs of raising funds	6	16,165	-	-	16,165	14,659
Charitable activities	7	113,153	- 1,547	-	111,605	122,172
Total resources expended		129,318	- 1,547	-	127,770	136,831
Net movement in funds for the year		186,882	10,547	-	197,429	195,314
Revaluation		-	-	-	-	-
Balances brought forward at 1 October 2023		1,932,076	49,436	535,567	2,517,079	2,321,766
Balances carried forward at 30 September 2024		2,118,958	59,983	535,567	2,714,508	2,517,079

Continuing operations

All incoming resources and resources expended derive from continuing activities

Notes on pages 11 - 21 form part of these financial statements

EAST ANGLIAN RAILWAY MUSEUM

BALANCE SHEET AS AT 30 SEPTEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible asset	9		300,651		305,601
Heritage assets	10		744,808		737,189
Inalienable and historic assets	11		-		-
Investments	12		890,596		890,596
			<u>1,936,055</u>		<u>1,933,386</u>
Current assets					
Debtors	12	648,743		441,271	
Cash at bank and in hand		208,836		206,558	
		<u>857,579</u>		<u>647,829</u>	
Creditors: amounts falling due within one year	14	79,126		64,136	
Net current assets			<u>778,453</u>		<u>583,693</u>
Total assets less current liabilities			<u>2,714,508</u>		<u>2,517,079</u>
Net assets			<u><u>2,714,508</u></u>		<u><u>2,517,079</u></u>
Funds	15				
Unrestricted reserves			1,144,244		957,362
Restricted reserves			59,983		49,436
Prior Revenue reserve			535,567		535,567
Property & Assets Revaluation reserve			807,005		807,005
Goodwill reserve			167,709		167,709
			<u>2,714,508</u>		<u>2,517,079</u>

EAST ANGLIAN RAILWAY MUSEUM

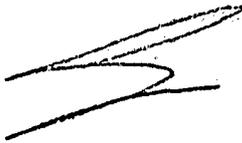
BALANCE SHEET AS AT 30 SEPTEMBER 2024

For the year ending 30 September 2024 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small Companies.

Trustee's responsibilities:

- The Trustees have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

Approved by the Board of Trustees on 24th March 2025. and signed on its behalf by



M D Cornell
Trustee

Company Number: 02546486

Date: 4th September 2025

EAST ANGLIAN RAILWAY MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement on 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Statement of cash flows

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

Legal status

The Charity is a Company Limited by Guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the Company being wound up whilst he or she is still a member or within one year thereafter.

Restricted and designated funds

Funds restricted by the donor are treated as restricted funds. All other receipts are unrestricted funds however the Charity has designated part of these funds for specific purposes. The aim and use of each designated fund is detailed in the notes to the financial statements.

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the Charity being notified of an impending distribution or the legacy being received.

Income is deferred only when the Charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Gifts in kind donated are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost.

No amounts are included in the financial statements for services donated by volunteers.

EAST ANGLIAN RAILWAY MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. Accounting policies (continued)

Incoming resources (continued)

Grants from the Government and other agencies have been included as income from activities in furtherance of the Charity's objects where these amount to a contract for services, but as donations where the money is given in response to an appeal or with greater freedom of use, for example, Government block grants.

Resources expended

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs 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 the resources.

The cost of activities in furtherance of the Charity's objectives represent the cost of goods and services and ancillary trading costs that have been incurred in the Charitable activities. These also include costs directly incurred in support of the objects of the Museum.

Costs of generating funds include running fundraising and Museum events.

Governance costs are those incurred in connection with the compliance of the Charity with constitutional and statutory requirements.

Inalienable assets

The Museum acquires and maintains artefacts in furtherance of its aims of preserving items of historical interest connected with the railways. The artefacts are capitalised at cost. The useful life of the asset is considered to be so long that any depreciation charge would be immaterial, therefore no depreciation is charged on these assets.

Tangible fixed assets and depreciation

Tangible fixed assets costing more than £250 are capitalised, including any incidental expenses of acquisition.

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

Freehold buildings	2% straight line
Plant and machinery	10% straight line
Fixtures and fittings	15% straight line
Locomotive restoration	7 years straight line
Vehicles	15% straight line

No depreciation is provided in respect of inalienable and historic assets.

EAST ANGLIAN RAILWAY MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. Accounting policies (continued)

Investments

The Museum holds controlling interests in subsidiary Companies, which undertake other activities at the same location.

Taxation

The Museum is a Charity within the meaning of section 506(1) of the Taxes Act 1988. Accordingly the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Section 505 of the Taxes Act 1988 or Section 256 of the taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to exclusively Charitable purposes.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Consolidation

In the opinion of the Directors, the Charitable Company and its subsidiary undertakings comprise a small group. The Charitable Company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

2. Winding up or dissolution of the Charity

If upon winding up or dissolution of the Charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other Charitable body or bodies having similar objects to the Charity.

3. Donations and legacies

	Unrestricted	Restricted	2024	2023
	£	£	£	£
Other donations	2,737	9,000	11,737	21,974
Legacies	38,000	-	38,000	8,083
Gifts in Kind	-	-	-	-
	<u>40,737</u>	<u>9,000</u>	<u>49,737</u>	<u>30,057</u>

EAST ANGLIAN RAILWAY MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

4. Other trading income

	Unrestricted	Restricted	2024	2023
	£	£	£	£
Museum events	15,084	-	15,084	6,345

East Anglian Railway Museum runs beer festival events throughout the year. These events are run with CAMRA, who take a percentage of the profit made. Therefore as this is a joint event and not all the income and expenditure are related to East Anglian Railway Museum, just the monies made on these events are included in these accounts.

5. Incoming resources from charitable activities

	Unrestricted	Restricted	2024	2023
	£	£	£	£
Museum membership	1,820	-	1,820	422
Museum admissions	255,347	-	255,347	275,520
Gift aid tax refunds	-	-	-	3,643
Other income	400	-	400	13,537
Grants	2,500	-	2,500	500
Bank interest receivable	312	-	312	122
Sale of assets	-	-	-	2,000
	260,379	-	260,379	295,744

6. Costs of raising funds

	Unrestricted	Restricted	2024	2023
	£	£	£	£
Museum events expenditure	16,165	-	16,165	14,659

EAST ANGLIAN RAILWAY MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

7. Charitable activities

	Unrestricted £	Restricted £	2024 £	2023 £
Museum admissions	113,153	-	111,606	122,173
	<u>113,153</u>	<u>-</u>	<u>111,606</u>	<u>122,173</u>

Charitable activity expenditure can be further analysed as follows:

	Unrestricted £	Restricted £	2024 £	2023 £
Cost of goods or services as a Charitable activity	8,353	-	6,806	4,987
Wages and national insurance	64,879	-	64,879	79,192
Publicity	561	-	561	2,208
Bank charges	257	-	257	296
Sundry expenses	1,007	-	1,007	4,648
Insurance	26,145	-	26,145	19,488
Depreciation	11,951	-	11,951	11,354
	<u>113,153</u>	<u>-</u>	<u>111,606</u>	<u>122,173</u>

8. Staff costs

	Unrestricted £	Restricted £	2024 £	2023 £
Gross salaries	60,005	-	60,005	74,871
Social security costs	3,721	-	3,721	3,265
Pension costs	1,153	-	1,153	1,056
Total staff costs	<u>64,879</u>	<u>-</u>	<u>64,879</u>	<u>79,192</u>

2024 No.	2023 No.
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The actual number of employees during the year was made up as follows:

Charitable activities	<u>8</u>	<u>8</u>
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Key management personnel

There are no management staff employed with East Anglian Railway Museum.
No member of staff received more than £60,000 per annum.

EAST ANGLIAN RAILWAY MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

9. Tangible fixed assets

	Freehold land and buildings £	Other tangible assets £	Motor Vehicles £	Total £
Cost or valuation				
At 1 October 2023	494,322	73,020	-	567,342
Additions	-	7,001	-	7,001
Disposal	-	-	-	-
Revaluation	-	-	-	-
At 30 September 2024	494,322	80,021	-	574,343
Depreciation				
At 1 October 2023	199,549	62,192	-	261,741
Charge for the year	9,318	2,633	-	11,951
Revaluation	-	-	-	-
Disposal	-	-	-	-
At 30 September 2024	208,867	64,825	-	273,692
Net book values				
At 30 September 2024	285,455	15,196	-	300,651
At 30 September 2023	294,773	10,828	-	305,601

As land and buildings are not separately identifiable, land has been depreciated at a rate of 2% straight line.

A freehold property was valued for insurance purposes in May 1999 by John V Story & Co. a firm of independent Chartered surveyors. The adjustment was made and is reflected in the revaluation reserve.

The Charity revalued the freehold property in order to take advantage of the new SORP 2015 rules coming into force, therefore does not revalue annually. The freehold property was £340,904 at the end of the year before valuation. It was revalued by Stanfords at £360,000 in total. The revaluation reserve has been amended as appropriate.

EAST ANGLIAN RAILWAY MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

10. Heritage assets	Heritage Assets £	Total £
Cost or valuation		
At 1 October 2023	737,189	737,189
Additions	9,463	9,463
Revaluation	-	-
Disposals	(1,844)	(1,844)
At 30 September 2024	744,808	744,808
Depreciation		
At 1 October 2023	-	-
Charge for the year	-	-
Disposal	-	-
At 30 September 2024	-	-
Net book values		
At 30 September 2024	744,808	744,808
At 30 September 2023	737,189	737,189
11. Inalienable and historic assets	2024	2023
	£	£
Rolling stock	-	-
12. Fixed asset investments	2024	2023
	£	£
Unlisted investments		
Cost at 1 October 2023	890,596	890,596
Additions	-	-
Cost at 30 September 2024	890,596	890,596
Unlisted investments comprise:	2024	2023
	£	£
East Anglian Railway Museum (Trading) Limited	886,597	886,597
Eastern Counties Railway Company Limited	3,999	3,999
	890,596	890,596

EAST ANGLIAN RAILWAY MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

13. Fixed asset investments (continued)

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

East Anglian Railway Museum (Trading) Limited

County of incorporation: England and Wales
Nature of business: Operating the trading aspects of the East Anglian Railway Museum

	%		
Class of shares:	Holding		
Ordinary	95		
		2024	2023
		£	£
Aggregate capital and reserves		990,945	990,945
Gain for the year		(148,951)	(148,951)
Turnover		41,385	41,385

Eastern Counties Railway Company Limited

County of incorporation: England and Wales
Nature of business: Development of land at Railway Station

	%		
Class of shares:	Holding		
Ordinary	98		
		2024	2023
		£	£
Aggregate capital and reserves		3,204	3,204
(Loss) for the year		-	-

14. Debtors

	2024	2023
	£	£
Amounts due from associated or subsidiary undertakings	638,238	422,032
Prepayments	10,172	15,413
Other debtors	333	3,826
	648,743	441,271

14. Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	75,252	51,088
PAYE and national insurance	670	9,844
Intercompany loans	3,204	3,204
	79,126	64,136

EAST ANGLIAN RAILWAY MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

15. Unrestricted funds	Movement in funds				
	Balance at 30.09.23 £	Incoming resources £	Expenditure £	Transfer between funds £	Balance at 30.09.24 £
Unrestricted funds	957,362	316,200	(129,318)	-	1,144,244
Restricted funds					
N7	49,436	9,000	1,547	-	59,983
Property Revaluation Reserve	807,005	-	-	-	807,005
Prior revenues invested	535,567	-	-	-	535,567
Goodwill Reserve	167,709	-	-	-	167,709
	2,517,080	325,200	(127,771)	-	2,714,508

The Charity views the revenue reserve as a general unrestricted fund, which represents funds expended at its' discretion. These funds have been used to finance working capital and capital investment.

Restricted funds are by definition only permitted to be used for the purposes specified in their generation or donation. £115,000 was a legacy specifically for the purpose of restoring the N7 locomotive to running order.

16. Analysis of net funds

	Unrestricted £	Restricted £	2024 £	2023 £
Fixed assets	1,891,174	44,881	1,936,055	2,128,521
Current assets (exc cash)	648,743	-	648,743	441,271
Cash at bank and in hand	193,734	15,102	208,836	206,558
Current liabilities	(79,126)	-	(79,126)	(64,136)
Long term debtors	-	-	-	-
Net assets	2,654,525	59,983	2,714,508	2,712,214

EAST ANGLIAN RAILWAY MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

17. Related parties

At 30 September 2024 the Museum held the following inter company balances with its subsidiaries. Debtor balances of £636,690 (2023: £384,207) with East Anglian Railway Museum (Trading) Limited and creditor balances £3,204 (2023: £3,204) with Eastern Counties Railway Company Limited.

During the year the Museum paid rent of £Nil to East Anglian Railway Museum (Trading) Limited, (2023: £160,000).

No remuneration has been paid to Trustees during the year.

Expenses have been reimbursed to Trustees of a total of £Nil (2023: £Nil)

18. Consolidated accounts

Consolidated accounts have not been prepared as they are not considered necessary in order to show a true and fair view for the group as a whole, due to the small size of the subsidiaries.

EAST ANGLIAN RAILWAY MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

19. Comparative note for previous years statement of financial activities

	Unrestricted 2023 £	Restricted 2023 £	Designated 2023 £	Total 2023 £
Incoming resources				
Incoming resources from generating funds:				
Voluntary income	30,057	-	-	30,057
Income for generating funds	6,345	-	-	6,345
Incoming resources from Charitable activities	295,744	-	-	295,744
Total incoming resources	<u>332,146</u>	<u>-</u>	<u>-</u>	<u>332,146</u>
Resources expended				
Costs of generating funds	14,659	-	-	14,659
Charitable activities	122,173	-	-	122,172
Total resources expended	<u>136,832</u>	<u>-</u>	<u>-</u>	<u>136,831</u>
Net movement in funds for the year	<u>195,314</u>	<u>-</u>	<u>-</u>	<u>195,315</u>
Revaluation	-	-	-	-
Balances brought forward at 1 October 2022	1,736,762	49,436	535,567	2,321,765
Balances carried forward at 30 September 2023	<u>1,932,076</u>	<u>49,436</u>	<u>535,567</u>	<u>2,517,079</u>