

Company registration number: 03374025

Charity registration number: 1065632

# Barrow Hill Engine Shed Society Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2016

Forrester Boyd  
Chartered Accountants  
26 South Saint Mary's Gate  
Grimsby  
North East Lincolnshire  
DN31 1LW

## **Barrow Hill Engine Shed Society Limited**

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## **Barrow Hill Engine Shed Society Limited**

### **Reference and Administrative Details**

<b>Trustees</b>	N. L. Atkinson M. Brailsford M. B. Kennedy ( Resigned 15 July 2016) M. J. Hawley R. E. Parrish (appointed 17 May 2017) P Beardsley (appointed 23 April 2016) S Crawley (appointed 23 April 2016) P. Millington R.D. Oxborough (appointed 20 April 2016) A.M. Robinson (appointed 25 July 2016)
<b>Secretary</b>	M. J. Allcock
<b>Registered office</b>	Barrow Hill Roundhouse Railway Centre Campbell Drive Barrow Hill Chesterfield Derbyshire S43 2PR
<b>Company Registration Number</b>	03374025
<b>Charity Registration Number</b>	1065632
<b>Independent Examiner</b>	Forrester Boyd Chartered Accountants 26 South Saint Mary's Gate Grimsby North East Lincolnshire DN31 1LW

## **Barrow Hill Engine Shed Society Limited**

### **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2016.

#### **Objectives and activities**

##### ***Objects and aims***

The company's objective, for which the charity was established, is to preserve the locomotive engine shed at Barrow Hill, Staveley, which is Britain's only surviving operational roundhouse. A roundhouse is an engine shed featuring a central turntable, which is used to turn locomotives and to give access to numerous storage tracks within the building. The site is operated as a museum and also provides locomotive storage and repair and maintenance facilities to commercial operators.

Barrow Hill Limited is a 100% owned trading subsidiary of Barrow Hill Engine Shed Society Limited, and provides funds for the parent company by gift aid. All trading activities are undertaken by Barrow Hill Limited, with the charity being responsible for the major restoration and enhancement of the site and buildings.

##### ***Public benefit***

The charity carries out its activities in order to bring benefit to the general public. It brings real historical and educational value as it aims to educate the public about the history of the site in various ways. There is now a very strong Museum and Archives department which stages regular public displays and exhibitions. Barrow Hill is an Accredited Museum, recognised as such by Arts Council England under their Accreditation Scheme for museums. The site is open to the public each weekend. A small admission charge was introduced during the year.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

## **Barrow Hill Engine Shed Society Limited**

### **Trustees' Report**

#### **Achievements and performance**

During 2016, the Society was advised by the Heritage Lottery Fund that it had been successful in its bid for Phase 2 funding of £1,170,600 in connection with its "Moving Forward" project which aims to improve facilities and attract a wider audience to visit and enjoy the site. Some spending was incurred during the year and the first instalment of £25,766 of this grant was also received. Major work on refurbishing the premises and constructing a building to house a new cafe commenced early in 2017.

Other grants received in 2016 were the final instalment of £4,954 of the Phase 1 funding from the Heritage Lottery Fund, the first instalment of £24,500 from the Arts Council of a £49,000 grant awarded towards the cost of writing and producing a Community Play entitled "Down the line" which is to be staged in 2017 and tells the story of Barrow Hill Roundhouse, and £1,500 from the Adult and Communities Development Fund of the Arts Council-funded "Museum Development East Midlands" to enable the Society to fund improved facilities for museum objects.

Due to preparations for the "Moving Forward" project work, the subsidiary company held only one major special event during the year. However, the event and storage income from the subsidiary's commercial arm facilitated another significant donation to the charity, at a higher level than the previous year.

Some Loan Notes were donated to the Society in 2011 and during 2016, the Trustees, after taking the appropriate advice, accepted an offer of £75,000 for these. This amount is included under the heading "Gain on Investment Assets".

Capital expenditure of £40,584 was incurred during the year. This included £25,901 incurred on fees, particularly Architects' fees, associated with the "Moving Forward" project.

Expenditure on repairs includes amounts spent on the annual contribution to maintaining the bridge over Whittington Road, and repairing the Drewry diesel locomotive and the turntable.

#### **Financial review**

The reserves policy of the Council of Management is to maximise income so as to provide reserves for the further development and refurbishment of the site and to enable major repairs to be carried out. Closing reserves of £525,812 are sufficient for this purpose.

#### **Policy on reserves**

The Charity's reserves policy is to attempt to ensure that there are sufficient funds available to meet the anticipated expenditure requirements for a minimum period of 12 months.

#### **Structure, governance and management**

##### ***Nature of governing document***

The charity is a charitable company limited by guarantee and it was incorporated on 21st May 1997. The company was established under a Memorandum and Articles of Association.

##### ***Recruitment and appointment of trustees***

New trustees are either elected by the Council of Management at a Trustees' Meeting or they are elected at the Annual General Meeting. Additional Trustees may be co-opted during the year by the Council of Management subject to their re-election at the Annual General Meeting.

## **Barrow Hill Engine Shed Society Limited**

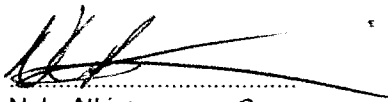
### **Trustees' Report**

#### ***Induction and training of trustees***

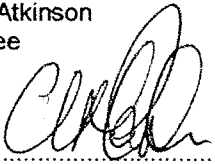
New Trustees are inducted at their first Council of Management meeting when the operation of the Charity is explained to them. They are also given copies of the minutes of previous meetings and relevant Charity Commission publications. New Trustees are familiar with the annual accounts as they are required to be members of the Charity when they are appointed and whilst they serve on the Council of Management.

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

The annual report was approved by the trustees of the charity on 13 September 2017 and signed on its behalf by:



N. L. Atkinson  
Trustee



A.M. Robinson  
Trustee

## **Barrow Hill Engine Shed Society Limited**

### **Statement of Trustees' Responsibilities**

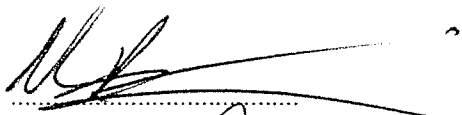
The trustees (who are also the directors of Barrow Hill Engine Shed Society Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

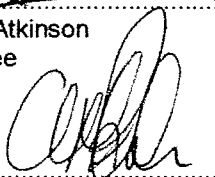
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 13 September 2017 and signed on its behalf by:



N. L. Atkinson  
Trustee



A.M. Robinson  
Trustee

## **Barrow Hill Engine Shed Society Limited**

### **Independent Examiner's Report to the trustees of Barrow Hill Engine Shed Society Limited**

I report on the accounts of the charity for the year ended 31 December 2016 which are set out on pages 7 to 21 .

#### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Chartered Accountants

26 South Saint Mary's Gate  
Grimsby  
North East Lincolnshire  
DN31 1LW

13 September 2017



## Barrow Hill Engine Shed Society Limited

### Statement of Financial Activities for the Year Ended 31 December 2016 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2016 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	102,806	56,720	159,526
Other trading activities	4	1,106	-	1,106
Investment income	5	1,335	-	1,335
Total Income		<u>105,247</u>	<u>56,720</u>	<u>161,967</u>
<b>Expenditure on:</b>				
Charitable activities	6	<u>(70,612)</u>	<u>(42,696)</u>	<u>(113,308)</u>
Total Expenditure		<u>(70,612)</u>	<u>(42,696)</u>	<u>(113,308)</u>
Gains/losses on investment assets		<u>75,000</u>	<u>-</u>	<u>75,000</u>
Net income		<u>109,635</u>	<u>14,024</u>	<u>123,659</u>
Net movement in funds		109,635	14,024	123,659
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>315,269</u>	<u>86,884</u>	<u>402,153</u>
Total funds carried forward	18	<u>424,904</u>	<u>100,908</u>	<u>525,812</u>

	Note	Unrestricted funds £	Restricted funds £	Total 2015 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	95,279	42,060	137,339
Other trading activities	4	1,050	-	1,050
Investment income	5	446	-	446
Total Income		<u>96,775</u>	<u>42,060</u>	<u>138,835</u>
<b>Expenditure on:</b>				
Charitable activities	6	<u>(167,101)</u>	<u>(40,142)</u>	<u>(207,243)</u>
Total Expenditure		<u>(167,101)</u>	<u>(40,142)</u>	<u>(207,243)</u>
Net (expenditure)/income		<u>(70,326)</u>	<u>1,918</u>	<u>(68,408)</u>
Net movement in funds		(70,326)	1,918	(68,408)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>385,595</u>	<u>84,966</u>	<u>470,561</u>
Total funds carried forward	18	<u>315,269</u>	<u>86,884</u>	<u>402,153</u>

All of the charity's activities derive from continuing operations during the above two periods.

# Barrow Hill Engine Shed Society Limited

(Registration number: 03374025)  
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	13	213,530	223,033
Investments	14	<u>1</u>	<u>1</u>
		<u>213,531</u>	<u>223,034</u>
<b>Current assets</b>			
Debtors	15	21,428	17,092
Cash at bank and in hand		<u>332,405</u>	<u>181,140</u>
		353,833	198,232
<b>Creditors: Amounts falling due within one year</b>	16	<u>(41,552)</u>	<u>(19,113)</u>
<b>Net current assets</b>		<u>312,281</u>	<u>179,119</u>
<b>Net assets</b>		<u>525,812</u>	<u>402,153</u>
<b>Funds of the charity:</b>			
<b>Restricted funds</b>		100,908	86,884
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>424,904</u>	<u>315,269</u>
<b>Total funds</b>	18	<u>525,812</u>	<u>402,153</u>

For the financial year ending 31 December 2016 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## Directors' responsibilities:

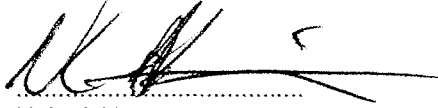
- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

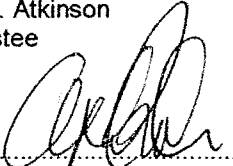
**Barrow Hill Engine Shed Society Limited**

**(Registration number: 03374025)  
Balance Sheet as at 31 December 2016**

The financial statements on pages 7 to 21 were approved by the trustees, and authorised for issue on 13 September 2017 and signed on their behalf by:



N. L. Atkinson  
Trustee



A.M. Robinson  
Trustee

## **Barrow Hill Engine Shed Society Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2016**

#### **1 Charity status**

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £5 towards the assets of the charity in the event of liquidation.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

Barrow Hill Engine Shed Society Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts are presented in sterling and rounded to the nearest pound.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Exemption from preparing a cash flow statement**

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Exemption from preparing group accounts**

The charity has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

##### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

## **Barrow Hill Engine Shed Society Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2016**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Investment income***

Investment income is recognised on a receivable basis.

#### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### ***Support costs***

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

#### ***Governance costs***

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### ***Taxation***

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

## **Barrow Hill Engine Shed Society Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2016**

#### **Tangible fixed assets**

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and buildings	10% - 25% straight line
Plant and equipment	10% - 33% straight line
Office furniture	25% straight line

#### **Fixed asset investments**

Fixed asset investments relate to the subsidiary company and are included at cost.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

## Barrow Hill Engine Shed Society Limited

### Notes to the Financial Statements for the Year Ended 31 December 2016

#### 3 Income from donations and legacies

	Unrestricted funds			
	General £	Restricted funds £	Total 2016 £	Total 2015 £
Donations and legacies;				
Donations from companies, trusts and similar proceeds	102,806	-	102,806	95,279
Grants, including capital grants;				
Grants from other charities	-	56,720	56,720	42,060
	<u>102,806</u>	<u>56,720</u>	<u>159,526</u>	<u>137,339</u>

#### 4 Income from other trading activities

	Unrestricted funds			
	General £	Total 2016 £	Total 2015 £	
Events income;				
Other events income	1,106	1,106	1,050	
	<u>1,106</u>	<u>1,106</u>	<u>1,050</u>	

#### 5 Investment income

	Unrestricted funds			
	General £	Total 2016 £	Total 2015 £	
Interest receivable and similar income;				
Interest receivable on bank deposits	1,335	1,335	446	

# **Barrow Hill Engine Shed Society Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2016**

### **6 Expenditure on charitable activities**

		Unrestricted funds	Restricted funds	Total 2016	Total 2015
	Note	General £	£	£	£
Activities undertaken directly		18,233	6,425	24,658	121,521
Depreciation and other similar costs		42,496	7,590	50,086	65,189
Staff costs		-	18,372	18,372	-
Allocated support costs	7	4,134	175	4,309	767
Governance costs	7	5,749	10,134	15,883	19,766
		<u>70,612</u>	<u>42,696</u>	<u>113,308</u>	<u>207,243</u>



## Barrow Hill Engine Shed Society Limited

### Notes to the Financial Statements for the Year Ended 31 December 2016

#### 7 Analysis of governance and support costs

##### Support costs allocated to charitable activities

	Basis of allocation	Administration costs £	Total 2016 £	Total 2015 £
Support costs	A	4,309	4,309	767

##### Basis of allocation

Reference	Method of allocation
A	Allocated as spent

##### Governance costs

	Unrestricted funds General £	Restricted funds £	Total 2016 £	Total 2015 £
Independent examiner fees				
Examination of the financial statements	1,600	-	1,600	1,575
Legal fees	4,149	10,134	14,283	18,191
	<u>5,749</u>	<u>10,134</u>	<u>15,883</u>	<u>19,766</u>

#### 8 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2016 £	2015 £
Depreciation of fixed assets	<u>50,086</u>	<u>65,189</u>

#### 9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

## **Barrow Hill Engine Shed Society Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2016**

#### **10 Staff costs**

The aggregate payroll costs were as follows:

	<b>2016</b> <b>£</b>	<b>2015</b> <b>£</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	<u>18,372</u>	<u>-</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	<b>2016</b> <b>No</b>	<b>2015</b> <b>No</b>
Employees	<u>2</u>	<u>-</u>

No employee received emoluments of more than £60,000 during the year.

#### **11 Independent examiner's remuneration**

	<b>2016</b> <b>£</b>	<b>2015</b> <b>£</b>
Examination of the financial statements	<u>1,600</u>	<u>1,575</u>

## Barrow Hill Engine Shed Society Limited

### Notes to the Financial Statements for the Year Ended 31 December 2016

#### 12 Taxation

The charity is a registered charity and its activities are exempt from taxation.

#### 13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 January 2016	902,851	185,027	1,087,878
Additions	<u>37,303</u>	<u>3,280</u>	<u>40,583</u>
At 31 December 2016	<u>940,154</u>	<u>188,307</u>	<u>1,128,461</u>
<b>Depreciation</b>			
At 1 January 2016	725,690	139,155	864,845
Charge for the year	<u>32,141</u>	<u>17,945</u>	<u>50,086</u>
At 31 December 2016	<u>757,831</u>	<u>157,100</u>	<u>914,931</u>
<b>Net book value</b>			
At 31 December 2016	<u>182,323</u>	<u>31,207</u>	<u>213,530</u>
At 31 December 2015	<u>177,161</u>	<u>45,872</u>	<u>223,033</u>

#### Restriction on title and pledged as security

Land and buildings with a carrying amount of £182,323 (2015 - £Nil) has been pledged as security. A full title guarantee charge by way of legal mortgage has been raised over the property as part of the HLF grant agreement terms. This is security over any liabilities or obligations that may become due to the chargor.

#### 14 Fixed asset investments

	2016 £	2015 £
Shares in group undertakings and participating interests	<u>1</u>	<u>1</u>

## Barrow Hill Engine Shed Society Limited

### Notes to the Financial Statements for the Year Ended 31 December 2016

#### Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
<b>Cost</b>		
At 1 January 2016	<u>1</u>	<u>1</u>
At 31 December 2016	<u>1</u>	<u>1</u>
<b>Net book value</b>		
At 31 December 2016	<u>1</u>	<u>1</u>
At 31 December 2015	<u>1</u>	<u>1</u>

#### Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
<b>Subsidiary undertakings</b>				
Barrow Hill Limited	United Kingdom	Ordinary shares	100%	that of the operation of Barrow Hill Roundhouse as a commercial enterprise to provide funds for the Barrow Hill Engine Shed Society Limited

## **Barrow Hill Engine Shed Society Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2016**

#### **Subsidiaries**

The loss for the financial period of Barrow Hill Limited was £91 and the aggregate amount of capital and reserves at the end of the period was £1,263.

#### **15 Debtors**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Due from group undertakings	15,798	14,139
VAT recoverable	5,630	2,953
	<u>21,428</u>	<u>17,092</u>

#### **16 Creditors: amounts falling due within one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade creditors	27,563	3,609
Other taxation and social security	1,945	-
Accruals	12,044	15,504
	<u>41,552</u>	<u>19,113</u>

#### **17 Contingent liabilities**

At 31 December 2016 the company had a contingent liability amounting to £9,425 (2015: £7,160) in respect of the VAT owed under the joint VAT registration with Barrow Hill Limited.

## Barrow Hill Engine Shed Society Limited

### Notes to the Financial Statements for the Year Ended 31 December 2016

#### 18 Funds

	Balance at 1 January 2016 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2016 £
<b>Unrestricted funds</b>					
General	(315,269)	(105,247)	70,612	(75,000)	(424,904)
<b>Restricted funds</b>	<u>(86,884)</u>	<u>(56,720)</u>	<u>42,696</u>	<u>-</u>	<u>(100,908)</u>
<b>Total funds</b>	<u>(402,153)</u>	<u>(161,967)</u>	<u>113,308</u>	<u>(75,000)</u>	<u>(525,812)</u>
	Balance at 1 January 2015 £	Incoming resources £	Resources expended £		Balance at 31 December 2015 £
<b>Unrestricted funds</b>					
General	(385,595)	(96,775)	167,101		(315,269)
<b>Restricted funds</b>	<u>(84,966)</u>	<u>(42,060)</u>	<u>40,142</u>		<u>(86,884)</u>
<b>Total funds</b>	<u>(470,561)</u>	<u>(138,835)</u>	<u>207,243</u>		<u>(402,153)</u>
DCC Staveley Neighbourhood Management - Mark 2 Coach Restoration				£500	
DCC Councillor Stone Fund - Signal Box				£200	
DCC Staveley Neighbourhood Management 2009 - Mark 1 Coach Restoration				£1,000	
Heritage Lottery Fund - Voices of Barrow Hill Project				£7,854	
Derbyshire Environmental Trust (Viridor) - Voices of Barrow Hill Project				£4,234	
Derbyshire Environmental Trust 2010 - Signal Box				£600	
Renaissance East Midlands				£287	
Derbyshire Environmental Trust 2012 - Signal Box				£341	
Heritage Lottery Fund - Restricted Fixed Assets				£59,230	
Adult & Communities Museum Development East Midlands				£1,127	
Arts Council Grant				£23,500	
Heritage Lottery Fund				£2,035	
				<u>£100,908</u>	

## Barrow Hill Engine Shed Society Limited

### Notes to the Financial Statements for the Year Ended 31 December 2016

#### 19 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	138,157	75,373	213,530
Fixed asset investments	1	-	1
Current assets	328,298	25,535	353,833
Current liabilities	(41,552)	-	(41,552)
Total net assets	<u>424,904</u>	<u>100,908</u>	<u>525,812</u>

#### 20 Related party transactions

During the year the charity made the following related party transactions:

##### **Barrow Hill Limited**

(Barrow Hill Limited is a wholly owned subsidiary)

Donations of £94,000 were received from Barrow Hill Limited. At the balance sheet date the amount due from Barrow Hill Limited was £15,798 (2015 - £14,139).