

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2017
FOR
BARROW HILL ENGINE SHED SOCIETY LIMITED**

Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

BARROW HILL ENGINE SHED SOCIETY LIMITED

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for the year ended 31 December 2017

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BARROW HILL ENGINE SHED SOCIETY LIMITED

REPORT OF THE TRUSTEES for the year ended 31 December 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives 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 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 Collections department which stages 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

REPORT OF THE TRUSTEES for the year ended 31 December 2017

ACHIEVEMENT AND PERFORMANCE

Charitable activities

As advised in the 2016 Annual Report, in March of that year a Heritage Lottery Fund grant of £1,170,600 was approved in connection with the charity's £1.4m "Moving Forward" project which aims to improve facilities and attract a wider audience to visit and enjoy the site. The project works commenced in January 2017 and is due to complete at the end of 2019. In all, 2017 was a momentous year in the history of the Roundhouse.

The most significant achievement was the completion of most of the building renovation and interpretation work. During closure to the public from January to September, the work on the Roundhouse provided us with, significantly, a new café, kitchen, shop and reception area, new and refurbished toilets, refurbished roof, redecorated steel framework, redecorated internal walls and rooms, repointed external walls and improvements to the external arrival area. In addition, the fencing along the coaling stage was upgraded and facilities for disabled visitors were greatly improved. Added to that, the engineering workshop and its equipment have been refurbished with a view to setting up training for engineering work.

Alongside those significant milestones, the HLF-funded project enabled us to provide major improvements to the interpretation of the Museum collection, with new display cases and exhibits located around the building. Furthermore, the facilities for the Collections Team have been improved, including the introduction of roller racking and storage boxes for the objects in the collection.

In addition to an increase in weekend visitor numbers, the new facilities have also attracted more school, family and group visits. These numbers will grow as more events and activities are provided thanks to the efforts of our Project Manager and Learning & Access Officer, supported by our volunteers.

Following the announcement for the reopening of the Roundhouse, we also experienced an increase in the number of people interested in volunteering. One induction session held prior to the reopening saw a total of 15 people attending.

The Roundhouse was officially reopened in September 2017 by Sir Peter Luff, chairman of the HLF. The reopening was celebrated with the premiere of a specially-written and produced community play, 'Down the Line', along with the visit of steam locomotives class A3 4472 'Flying Scotsman' (in BR guise of 60103 - 43 years since her previous visit) and new-build class A1 60163 'Tornado'.

During the opening ceremony and in front of many of Barrow Hill's friends and supporters from the heritage railway industry around the country, the press and media, Mervyn Allcock was presented with a special award by The Railway Magazine recognising his achievements at the Roundhouse spanning nearly 30 years.

The new facilities will raise the profile of the Roundhouse and encourage greater use of the site for functions. Following the reopening, East Midland Trains (EMT) held a VIP Awards evening at the Roundhouse and Destination Chesterfield used it for an event. We also received a private visit from our Patron, the Duke of Devonshire in December to take a tour of the new facilities. Also of note was an approach from East Midlands Trains to consider the possibility of using the site for stabling its trains during the Derby blockade for re-signalling in 2018. This may see an investment in the site by EMT (e.g. lighting and water), along with a substantial fee.

Despite the enforced closure of the site for about two thirds of the year, the charity's finances remain very healthy. Much of this is down to the trading subsidiary, Barrow Hill Limited, which continued to provide excellent support, with a total donation of £94,700 in Gift Aid in 2017.

Thanks in part to the Accredited status of the Museum, we were also successful in a number of bids for grant funding and received a total of £55,950 during the year, principally from Museum Development East Midlands and Arts Council England. Significant elements of this funding were a further £19,600 of the total £49,000 grant towards the community play 'Down the Line', £16,450 of a total grant of £49,000 for sound and visual art within the Roundhouse and £11,500 of a £23,000 grant towards display cases for the Museum exhibits.

The VAT on the Society's income and expenditure for 2017 netted to an input total of £182,279, which is recoverable. Due to the delay in submitting fourth quarter VAT submissions, the amount actually recovered during 2017 was £155,930.

Total expenditure net of VAT incurred during the year amounted to £1,044,590. The 'Moving Forward' project accounted for £1,011,412; 88% of that expenditure is recoverable from the HLF and the remaining 12% is paid from the Society's general fund. The actual total recovered and received from the HLF during the year was £847,838.

BARROW HILL ENGINE SHED SOCIETY LIMITED

REPORT OF THE TRUSTEES for the year ended 31 December 2017

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The main elements of non HLF-related capital expenditure arose from conversion of the second floor of the water tower for storage purposes (£8,645), annual maintenance of the bridge over Whittington Road (£5,000), conversion of the Roundhouse lighting to LEDs (£4,104) and repairs to our Mk1 and Mk2 coaches (£2,451). Repairs to the turntable amounted to £1,580.

At the end of 2017, gross income comparisons for the shop and café since re-opening in September 2017 against the same period last year showed significant growth in all areas.

FINANCIAL REVIEW

Financial position

The reserves policy of the Council of Management is to maximise income so as to provide reserves for further development and refurbishment of the site and to enable major repairs to be carried out. Closing reserves of £1,205,584 are sufficient for this purpose.

Reserves policy

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

Governing document

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

Recruitment and appointment of new 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.

Induction and training of new 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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03374025 (England and Wales)

Registered Charity number

1065632

Registered office

Barrow Hill Roundhouse
Railway Centre, Campbell Drive
Barrow Hill
Staveley
Derbyshire
S43 2PR

BARROW HILL ENGINE SHED SOCIETY LIMITED

**REPORT OF THE TRUSTEES
for the year ended 31 December 2017**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

| | | |
|------------------------|-------------------|---------------------|
| N L Atkinson | Accountant | - resigned 31.3.18 |
| P Beardsley | P.c.v. Driver | |
| M Brailsford | Computer Analyst | |
| Mrs S Crawley | Retired | |
| M J Hawley | Retired | - resigned 16.10.17 |
| P J Millington | Retired | |
| R D Oxborough | Food Manufacturer | |
| R E Parrish | Retires | - appointed 17.5.17 |
| Professor A M Robinson | Professor | |

Company Secretary

M J Allcock

Independent examiner

Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

STATEMENT OF TRUSTEES RESPONSIBILITIES

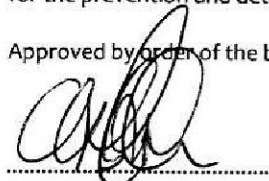
The trustees (who are also the directors of Barrow Hill Engine Shed Society Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 order of the board of trustees on 26/09/2018 and signed on its behalf by:



Professor A M Robinson - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BARROW HILL ENGINE SHED SOCIETY LIMITED

Independent examiner's report to the trustees of Barrow Hill Engine Shed Society Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2017.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA which is one of the listed bodies

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Hewitt Card Chartered Certified Accountants
ACCA
Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

Date:

BARROW HILL ENGINE SHED SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2017

| | | Unrestricted fund | Restricted funds | 31.12.17 Total funds | 31.12.16 Total funds |
|--------------------------------------|-------|----------------------|---------------------|----------------------------|----------------------------|
| | Notes | £ | £ | £ | £ |
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 3 | 102,976 | 894,866 | 997,842 | 159,526 |
| Other trading activities | 4 | 447 | - | 447 | 1,106 |
| Investment income | 5 | 1,434 | - | 1,434 | 1,335 |
| Total | | 104,857 | 894,866 | 999,723 | 161,967 |
| EXPENDITURE ON | | | | | |
| Charitable activities | 6 | | | | |
| Activities undertaken directly | | 31,199 | 116,716 | 147,915 | 24,658 |
| Depreciation and other similar costs | | 44,431 | 70,636 | 115,067 | 50,086 |
| Staff costs | | - | 54,469 | 54,469 | 18,372 |
| Allocated support costs | | 432 | 62 | 494 | 4,309 |
| Governance costs | | 2,053 | (47) | 2,006 | 15,883 |
| Total | | 78,115 | 241,836 | 319,951 | 113,308 |
| Net gains/(losses) on investments | | - | - | - | 75,000 |
| NET INCOME | | 26,742 | 653,030 | 679,772 | 123,659 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 424,904 | 100,908 | 525,812 | 402,153 |
| TOTAL FUNDS CARRIED FORWARD | | 451,646 | 753,938 | 1,205,584 | 525,812 |

The notes form part of these financial statements

BARROW HILL ENGINE SHED SOCIETY LIMITED

BALANCE SHEET
At 31 December 2017

| | Notes | Unrestricted fund £ | Restricted funds £ | 31.12.17 Total funds £ | 31.12.16 Total funds £ |
|--|-------|---------------------------|--------------------------|---------------------------------|---------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 12 | 212,805 | 779,813 | 992,618 | 213,530 |
| Investments | 13 | 1 | - | 1 | 1 |
| | | <u>212,806</u> | <u>779,813</u> | <u>992,619</u> | <u>213,531</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 14 | 48,753 | - | 48,753 | 21,428 |
| Cash at bank and in hand | | <u>196,436</u> | <u>12,389</u> | <u>208,825</u> | <u>332,405</u> |
| | | <u>245,189</u> | <u>12,389</u> | <u>257,578</u> | <u>353,833</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 15 | (6,350) | (38,263) | (44,613) | (41,552) |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>238,839</u> | <u>(25,874)</u> | <u>212,965</u> | <u>312,281</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>451,645</u> | <u>753,939</u> | <u>1,205,584</u> | <u>525,812</u> |
| NET ASSETS | | <u>451,645</u> | <u>753,939</u> | <u>1,205,584</u> | <u>525,812</u> |
| FUNDS | 16 | | | | |
| Unrestricted funds | | | | 451,645 | 424,904 |
| Restricted funds | | | | <u>753,939</u> | <u>100,908</u> |
| TOTAL FUNDS | | | | <u>1,205,584</u> | <u>525,812</u> |

The notes form part of these financial statements

BARROW HILL ENGINE SHED SOCIETY LIMITED

BALANCE SHEET - CONTINUED

At 31 December 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

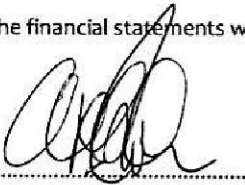
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

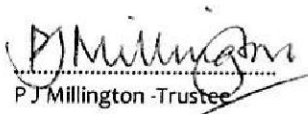
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its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

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 26/09/2018 and were signed on its behalf by:



.....
Professor A M Robinson -Trustee



.....
P J Millington -Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2017

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

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income and endowments

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

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.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2017

2. ACCOUNTING POLICIES - continued

Expenditure

All expenditure is recognised once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that 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 meetings and reimbursed expenses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

| | |
|-----------------------|---------------------------------|
| Freehold property | - 25% on cost and 10% on cost |
| Plant and machinery | - 33.3% on cost and 10% on cost |
| Fixtures and fittings | - 25% on cost |

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

Taxation

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

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2017

3. DONATIONS AND LEGACIES

| | 31.12.17 | 31.12.16 |
|-----------|----------------|----------------|
| | £ | £ |
| Donations | 105,554 | 102,806 |
| Grants | 892,288 | 56,720 |
| | <u>997,842</u> | <u>159,526</u> |

Grants received, included in the above, are as follows:

| | 31.12.17 | 31.12.16 |
|--|----------------|---------------|
| | £ | £ |
| Heritage Lottery Fund- Phase1 Moving Forward Project | - | 4,954 |
| Adult & Communities Museum Development East Midlands | - | 1,500 |
| Arts Council | 24,500 | 24,500 |
| Heritage Lottery Fund - Phase 2 Moving Forward Project | 847,838 | 25,766 |
| Arts Council re Combust! Project | 16,450 | - |
| UWE Bristol | 1,000 | - |
| Bishop Grosseteste | 1,000 | - |
| MDEM- Land art | 1,500 | - |
| | <u>892,288</u> | <u>56,720</u> |

4. OTHER TRADING ACTIVITIES

| | 31.12.17 | 31.12.16 |
|--------|------------|--------------|
| | £ | £ |
| Events | 447 | 1,106 |
| | <u>447</u> | <u>1,106</u> |

5. INVESTMENT INCOME

| | 31.12.17 | 31.12.16 |
|--------------------------|--------------|--------------|
| | £ | £ |
| Deposit account interest | 1,434 | 1,335 |
| | <u>1,434</u> | <u>1,335</u> |

6. CHARITABLE ACTIVITIES COSTS

| | Direct costs | Support costs (See note 7) | Totals |
|--------------------------------------|----------------|-------------------------------|----------------|
| | £ | £ | £ |
| Activities undertaken directly | 147,915 | - | 147,915 |
| Depreciation and other similar costs | 115,067 | - | 115,067 |
| Staff costs | 54,469 | - | 54,469 |
| Allocated support costs | 454 | 40 | 494 |
| Governance costs | - | 2,006 | 2,006 |
| | <u>317,905</u> | <u>2,046</u> | <u>319,951</u> |

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2017

7. SUPPORT COSTS

| | Finance £ | Governance costs £ | Totals £ |
|-------------------------|--------------|--------------------------|--------------|
| Allocated support costs | 40 | - | 40 |
| Governance costs | - | 2,006 | 2,006 |
| | <u>40</u> | <u>2,006</u> | <u>2,046</u> |

8. NET INCOME/(EXPENDITURE)

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

| | 31.12.17 £ | 31.12.16 £ |
|-----------------------------|----------------|---------------|
| Depreciation - owned assets | <u>115,067</u> | <u>50,086</u> |

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2017 nor for the year ended 31 December 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2017 nor for the year ended 31 December 2016.

10. STAFF COSTS

| | 31.12.17 £ | 31.12.16 £ |
|--------------------|---------------|---------------|
| Wages and salaries | <u>54,531</u> | <u>18,372</u> |

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

| | 31.12.17 | 31.12.16 |
|--|----------|----------|
| | <u>2</u> | <u>2</u> |

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|-----------------------------------|---------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 102,806 | 56,720 | 159,526 |
| Other trading activities | 1,106 | - | 1,106 |
| Investment income | <u>1,335</u> | <u>-</u> | <u>1,335</u> |
| Total | <u>105,247</u> | <u>56,720</u> | <u>161,967</u> |

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2017

| 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|--|---------------------------|--------------------------|---------------------|
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Activities undertaken directly | 18,233 | 6,425 | 24,658 |
| Depreciation and other similar costs | 42,496 | 7,590 | 50,086 |
| Staff costs | - | 18,372 | 18,372 |
| Allocated support costs | 4,134 | 175 | 4,309 |
| Governance costs | 5,749 | 10,134 | 15,883 |
| Total | 70,612 | 42,696 | 113,308 |
| Net gains/(losses) on investments | 75,000 | - | 75,000 |
| NET INCOME | 109,635 | 14,024 | 123,659 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 315,269 | 86,884 | 402,153 |
| TOTAL FUNDS CARRIED FORWARD | 424,904 | 100,908 | 525,812 |

| 12. TANGIBLE FIXED ASSETS | Freehold property £ | Plant and machinery £ | Fixtures and fittings £ | Totals £ |
|----------------------------|---------------------------|-----------------------------|-------------------------------|------------------|
| COST | | | | |
| At 1 January 2017 | 940,154 | 183,130 | 5,177 | 1,128,461 |
| Additions | 627,364 | 72,815 | 193,976 | 894,155 |
| At 31 December 2017 | 1,567,518 | 255,945 | 199,153 | 2,022,616 |
| DEPRECIATION | | | | |
| At 1 January 2017 | 758,525 | 151,517 | 4,889 | 914,931 |
| Charge for year | 73,140 | 19,321 | 22,606 | 115,067 |
| At 31 December 2017 | 831,665 | 170,838 | 27,495 | 1,029,998 |
| NET BOOK VALUE | | | | |
| At 31 December 2017 | 735,853 | 85,107 | 171,658 | 992,618 |
| At 31 December 2016 | 181,629 | 31,613 | 288 | 213,530 |

Restriction on title and pledged as security

Land and buildings with a carrying amount of £735,853 (2016 £181,629) has been pledged as security. A full title guarantee charge by way of a legal mortgage has been raised over the property as part of the Heritage Lottery Fund grant agreement terms. This is security over any liabilities or obligations that may become due to the chargor.

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2017

13. FIXED ASSET INVESTMENTS

| | Shares in group undertakings £ |
|--|--------------------------------------|
| MARKET VALUE | |
| At 1 January 2017 and 31 December 2017 | <u>1</u> |
| NET BOOK VALUE | |
| At 31 December 2017 | <u>1</u> |
| At 31 December 2016 | <u>1</u> |

There were no investment assets outside the UK.

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

Barrow Hill Limited

Registered office: United Kingdom

Nature of business: The operation of Barrow Hill Roundhouse

| | % holding | 31.12.17 £ | 31.12.16 £ |
|--------------------------------|--------------|---------------|---------------|
| Class of share: | | | |
| Ordinary | 100 | | |
| Aggregate capital and reserves | | 1,358 | 1,263 |
| Profit/(loss) for the year | | <u>95</u> | <u>(91)</u> |

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.17 £ | 31.12.16 £ |
|------------------------------------|---------------|---------------|
| Amounts owed by group undertakings | 34,057 | 15,798 |
| VAT | 14,696 | 5,630 |
| | <u>48,753</u> | <u>21,428</u> |

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.17 £ | 31.12.16 £ |
|---------------------------------|---------------|---------------|
| Trade creditors | 19,158 | 27,563 |
| Social security and other taxes | 1,693 | 1,945 |
| Other creditors | 62 | - |
| Accruals and deferred income | 11,500 | - |
| Accrued expenses | 12,200 | 12,044 |
| | <u>44,613</u> | <u>41,552</u> |

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2017

16. MOVEMENT IN FUNDS

| | At 1.1.17 £ | Net movement in funds £ | At 31.12.17 £ |
|---|---------------------|-------------------------------|-----------------------|
| Unrestricted funds | | | |
| General fund | 424,904 | 26,741 | 451,645 |
| Restricted funds | | | |
| DCC Staveley Neighbourhood Management - Mark 2 Coach Restoration | 500 | (500) | - |
| DCC Councillor Stone Fund - Signal Box | 200 | (200) | - |
| DCC Staveley Neighbourhood Management 2009 - Mark 1 Coach Restoration | 1,000 | (500) | 500 |
| Heritage Lottery Fund - Voices of Barrow Hill Project | 7,854 | (3,740) | 4,114 |
| Derbyshire Environmental Trus (Viridor) - Voices of Barrow Hill Project | 4,234 | (1,730) | 2,504 |
| Derbyshire Environmental Trust 2010 - Signal Box | 600 | (200) | 400 |
| Renaissance East Midlands | 287 | (57) | 230 |
| Derbyshire Environmental Trust 2012 - Signal Box | 341 | (69) | 272 |
| Heritage Lottery Fund - Restricted Fixed Assets | 59,230 | (5,923) | 53,307 |
| Adult & Communities Museum Development East Midlands | 1,127 | (373) | 754 |
| Arts Council Grant | 23,500 | (23,500) | - |
| Heritage Lottery Fund | 2,035 | 688,988 | 691,023 |
| UWE Bristol | - | 835 | 835 |
| | <hr/> 100,908 | <hr/> 653,031 | <hr/> 753,939 |
| TOTAL FUNDS | <hr/> <hr/> 525,812 | <hr/> <hr/> 679,772 | <hr/> <hr/> 1,205,584 |

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2017

16. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 104,857 | (78,116) | 26,741 |
| Restricted funds | | | |
| Heritage Lottery Fund - Restricted Fixed Assets | - | (5,923) | (5,923) |
| Adult & Communities Museum Development East Midlands | - | (373) | (373) |
| Arts Council Grant | 24,500 | (48,000) | (23,500) |
| Heritage Lottery Fund | 851,416 | (162,428) | 688,988 |
| Arts Council re Combust! Project | 16,450 | (16,450) | - |
| UWE Bristol | 1,000 | (165) | 835 |
| MDEM - land art | 1,500 | (1,500) | - |
| DCC Staveley Neighbourhood Management - Mark 2 Coach Restoration | - | (500) | (500) |
| DCC Councillor Stone Fund - Signal Box | - | (200) | (200) |
| DCC Staveley Neighbourhood Management 2009 - Mark 1 Coach Restoration | - | (500) | (500) |
| Heritage Lottery Fund - Voices of Barrow Hill Project | - | (3,740) | (3,740) |
| Derbyshire Environmental Trus (Viridor) - Voices of Barrow Hill Project | - | (1,730) | (1,730) |
| Derbyshire Environmental Trust 2010 - Signal Box | - | (200) | (200) |
| Renaissance East Midlands | - | (57) | (57) |
| Derbyshire Environmental Trust 2012 - Signal Box | - | (69) | (69) |
| | <u>894,866</u> | <u>(241,835)</u> | <u>653,031</u> |
| TOTAL FUNDS | <u><u>999,723</u></u> | <u><u>(319,951)</u></u> | <u><u>679,772</u></u> |

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2017

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.1.16 £ | Net movement in funds £ | At 31.12.16 £ |
|---|----------------------------|-------------------------------|----------------------------|
| Unrestricted Funds | | | |
| General fund | 315,269 | 109,635 | 424,904 |
| Restricted Funds | | | |
| DCC Staveley Neighbourhood Management - Mark 2 Coach Restoration | 1,000 | (500) | 500 |
| DCC Councillor Stone Fund - Signal Box | 400 | (200) | 200 |
| DCC Staveley Neighbourhood Management 2009 - Mark 1 Coach Restoration | 1,500 | (500) | 1,000 |
| Heritage Lottery Fund - Voices of Barrow Hill Project | 11,594 | (3,740) | 7,854 |
| Derbyshire Environmental Trus (Viridor) - Voices of Barrow Hill Project | 5,965 | (1,731) | 4,234 |
| Derbyshire Environmental Trust 2010 - Signal Box | 800 | (200) | 600 |
| Renaissance East Midlands | 344 | (57) | 287 |
| Derbyshire Environmental Trust 2012 - Signal Box | 410 | (69) | 341 |
| Museum EM Developoment Trust | 218 | (218) | - |
| Heritage Lottery Fund - Restricted Fixed Assets | 64,653 | (5,423) | 59,230 |
| Adult & Communities Museum Development East Midlands | - | 1,127 | 1,127 |
| Arts Council Grant | - | 23,500 | 23,500 |
| Heritage Lottery Fund | - | 2,035 | 2,035 |
| | <hr/> 86,884 | <hr/> 14,024 | <hr/> 100,908 |
| TOTAL FUNDS | <hr/> 402,153 <hr/> | <hr/> 123,659 <hr/> | <hr/> 525,812 <hr/> |

BARROW HILL ENGINE SHED SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2017

16. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 105,247 | (70,612) | 75,000 | 109,635 |
| Restricted funds | | | | |
| Heritage Lottery Fund - Restricted Fixed Assets | 4,954 | (10,377) | - | (5,423) |
| Adult & Communities Museum Development East Midlands | 1,500 | (373) | - | 1,127 |
| Arts Council Grant | 24,500 | (1,000) | - | 23,500 |
| Heritage Lottery Fund | 25,766 | (23,731) | - | 2,035 |
| DCC Staveley Neighbourhood Management - Mark 2 Coach Restoration | - | (500) | - | (500) |
| DCC Councillor Stone Fund - Signal Box | - | (200) | - | (200) |
| DCC Staveley Neighbourhood Management 2009 - Mark 1 Coach Restoration | - | (500) | - | (500) |
| Heritage Lottery Fund - Voices of Barrow Hill Project | - | (3,740) | - | (3,740) |
| Derbyshire Environmental Trus (Viridor) - Voices of Barrow Hill Project | - | (1,731) | - | (1,731) |
| Derbyshire Environmental Trust 2010 - Signal Box | - | (200) | - | (200) |
| Renaissance East Midlands | - | (57) | - | (57) |
| Derbyshire Environmental Trust 2012 - Signal Box | - | (69) | - | (69) |
| Museum EM Developoment Trust | - | (218) | - | (218) |
| | <u>56,720</u> | <u>(42,696)</u> | <u>-</u> | <u>14,024</u> |
| TOTAL FUNDS | <u><u>161,967</u></u> | <u><u>(113,308)</u></u> | <u><u>75,000</u></u> | <u><u>123,659</u></u> |

17. CONTINGENT LIABILITIES

At the period end the company had a contingent liability amounting to £9,850 (2016 - £9,425) in respect of the VAT owed under the joint VAT registration with Barrow Hill Limited.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2017.

BARROW HILL ENGINE SHED SOCIETY LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2017

| | 31.12.17 £ | 31.12.16 £ |
|---|----------------|----------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 105,554 | 102,806 |
| Grants | 892,288 | 56,720 |
| | <u>997,842</u> | <u>159,526</u> |
| Other trading activities | | |
| Events | 447 | 1,106 |
| Investment income | | |
| Deposit account interest | 1,434 | 1,335 |
| Total incoming resources | <u>999,723</u> | <u>161,967</u> |
| EXPENDITURE | | |
| Charitable activities | | |
| Wages | 54,531 | 18,372 |
| Postage and stationery | 142 | 311 |
| Sundries | 1,121 | 3,527 |
| Purchases | 472 | 5,007 |
| Repairs and maintenance | 12,698 | 13,833 |
| Trade and professional journal | 5,191 | 5,818 |
| Trade subscriptions | 227 | 471 |
| "Down the Line" Expenses | 56,203 | - |
| Projects and events | 72,253 | - |
| Freehold property | 73,140 | 32,835 |
| Plant and machinery | 41,927 | 16,610 |
| Fixtures and fittings | - | 641 |
| | <u>317,905</u> | <u>97,425</u> |
| Support costs | | |
| Finance | | |
| Bank charges | 40 | - |
| Governance costs | | |
| Accountancy fees | 2,000 | 1,600 |
| Legal fees | 6 | 14,283 |
| | <u>2,006</u> | <u>15,883</u> |
| Total resources expended | <u>319,951</u> | <u>113,308</u> |
| Net income before gains and losses | <u>679,772</u> | <u>48,659</u> |

This page does not form part of the statutory financial statements

BARROW HILL ENGINE SHED SOCIETY LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2017**

| | 31.12.17 £ | 31.12.16 £ |
|--|-----------------------|-----------------------|
| Realised recognised gains and losses | | |
| Realised gains/(losses) on fixed asset investments | - | 75,000 |
| Net income | <u><u>679,772</u></u> | <u><u>123,659</u></u> |

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