

THE DELTIC PRESERVATION SOCIETY LIMITED
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

THE DELTIC PRESERVATION SOCIETY LIMITED
(A company limited by guarantee)

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THE DELTIC PRESERVATION SOCIETY LIMITED

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Trustees

R M Brown
G R Clarke (resigned 14 March 2021)
P Gildersleve (appointed 12 December 2020)
D Greenwood (appointed 12 December 2020)
M J Hallam-Rudd
D Marsh
S A Page (appointed 12 December 2020)
M D Palfreyman (appointed 12 December 2020)
P Stojanovic
R N E Walsh

Company registered number 02587015

Charity registered number 1098733

Registered office Barrow Hill Railway Centre
Campbell Drive, Staveley
Chesterfield
S43 2PR

Independent examiner Philip Allsop FCA
BHP LLP
2 Rutland Park
Sheffield
S10 2PD

THE DELTIC PRESERVATION SOCIETY LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2021

The Trustees present their annual report together with the financial statements of the The Deltic Preservation Society Limited for the year ended 30 September 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities**a. Public benefit that is provided by the charity**

The Board of Trustees have complied with the duty of Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission.

b. The contribution of volunteers

The Trustees wish to record their gratitude for the work done by volunteers, without which the trust would not exist. There are no paid staff employed by the trust. We are always looking for new volunteers, with relevant skills, to work at Barrow Hill on Wednesdays, Saturdays, and Sundays. The board is actively looking to encourage diversity and has approached various organisations for advice.

Achievements and performance**a. Main achievements and performance**

The Board of Trustees are satisfied with the performance of the charity during the year and the position at 30 September 2021 and consider that the charity is in a satisfactory position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

b. Review of activities

The charity has been following the Government's advice for dealing with Covid 19 and our depot has been in lockdown for most of the year with only restricted access when rules have been relaxed. At the end of the year, all our locomotives are now in our depot at Barrow Hill. Steps have been taken to reduce expenditure, with the exception of D9009 where work has continued, funded by money received from the insurance claim.

Following the electrical failure whilst on a mainline tour in March 2019, D9009 Alycidon is currently out of service and undergoing major repairs. The cause of the failure has been deemed to have been accidental and the majority of the costs involved with the repair have been covered by our insurers, the insurance pay out was received during 2020. We hope to return it to service in 2022.

THE DELTIC PRESERVATION SOCIETY LIMITED

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

Financial review**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

With the continued support of our members the Trustees do not currently foresee any financial difficulties but have reserved £40,000 of our cash balances to cover any unforeseen issues. It is anticipated that the effect of the pandemic within the Heritage Rail sector will be felt for the next two years and will seriously affect our income. To address this the Trustees have instigated a number of fund raising initiatives, diversified our online sales outlets and have received a Heritage Lottery grant over this and next year to develop management and strategy. The Trustees have confidence that the action being taken will sustain the business in the foreseeable future.

During the year under review, the DPS Friends scheme was launched whereby members could support the charity with regular donations, for which this would be tangibly recognised with some form of 'thank you'. The scheme immediately took off and by the 30 September 2021, some £15K was being donated annually. This figure has since grown – to be reflected in the following year's financial statements.

b. Financial review

The financial statements are set out on pages 7 to 23. As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities shows net income for the year of a revenue nature of £18,543 (2020: £224,233). Total income for the year was £86,960 (2020: £490,090) and total expenditure was £68,417 (2020: £265,857). There is a revaluation gain of £835,855 (2020: £nil). Income received included legacies of £nil (2020: £87,337) and insurance receipts of £nil (2020: £305,446).

The total reserves at the year end stand at £1,662,965 (2020: £808,567).

Free unrestricted liquid reserves amounted to £306,835 (2020: £123,552)

c. Financial Performance of the charity's subsidiary undertakings

The charity has a wholly owned subsidiary DPS Commercial Services Limited, a company registered in England and Wales, whose principal activity is raising funds through commercial operations in support of its parent company. Although locomotive hire was suspended during the year due to the pandemic, DPS Commercial Services Ltd continued to contribute with its other sales activities.

THE DELTIC PRESERVATION SOCIETY LIMITED

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

d. Reserves policy

The objectives of the Trust require that, unless specified by the donor, all funds are applied as soon as possible to maintain assets in the care of the Trust. Therefore, beyond maintaining sufficient funds for ongoing running costs for at least a year ahead (which is around £110,000 on average per year), the Trustees have no requirement to build up further reserves, unless a particular project is to be funded. Free reserves at 30 September 2021 totalled £306,835.

The Trust is currently holding restricted funds, for the development of a Deltic Museum and the remainder of the D9009 insurance fund.

Structure, governance and management**a. Constitution**

The company/charity is governed by the Memorandum and Articles of Association of the Companies Act 2006 and the Charities Act 2011. It is incorporated as a charitable company limited by guarantee. Each member's liability is £1. The trust is run by a Board of 10 members who are appointed, as unpaid volunteers, according to their qualifications or experience in relevant fields of engineering, finance etc. Details of their competencies are shown in the official magazine, "Deltic Deadline". One third of the Trustees resign at the AGM and are subject to re-election by the members, plus any Trustee appointed during the year.

The object of the company continues to be the promotion and encouragement of restoration, preservation, maintenance and operation of English Deltic and other diesel locomotives.

b. Methods of appointment or election of Trustees

Any person can apply to become a Trustee, subject to a satisfactory assessment of their competencies by appropriate Trustees. Vacancies are also advertised in "Deltic Deadline", the official magazine of the Trust.

THE DELTIC PRESERVATION SOCIETY LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report 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 . 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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

R M Brown

Date:

THE DELTIC PRESERVATION SOCIETY LIMITED
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Independent examiner's report to the Trustees of The Deltic Preservation Society Limited ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 30 September 2021.

Responsibilities and basis of report

As the Trustees of the company (and 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 the company's accounts 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

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.

Signed:

Dated:

Philip Allsop FCA

BHP LLP
Chartered Accountants
2 Rutland Park
Sheffield
S10 2PD

THE DELTIC PRESERVATION SOCIETY LIMITED
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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	2	82,966	-	82,966	170,514
Investments	3	29	-	29	251
Other income	4	3,965	-	3,965	319,325
Total income		86,960	-	86,960	490,090
Expenditure on:					
Raising funds	5	4,660	-	4,660	2,691
Charitable activities	6	12,957	50,800	63,757	263,166
Total expenditure		17,617	50,800	68,417	265,857
Net income/(expenditure)		69,343	(50,800)	18,543	224,233
Transfers between funds	15	30,000	(30,000)	-	-
Net movement in funds before other recognised gains		99,343	(80,800)	18,543	224,233
Other recognised gains:					
Gains on revaluation of fixed assets	10	835,855	-	835,855	-
Net movement in funds		935,198	(80,800)	854,398	224,233
Reconciliation of funds:					
Total funds brought forward		610,151	198,416	808,567	584,334
Net movement in funds		935,198	(80,800)	854,398	224,233
Total funds carried forward		1,545,349	117,616	1,662,965	808,567

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

THE DELTIC PRESERVATION SOCIETY LIMITED**(A company limited by guarantee)**REGISTERED NUMBER: 02587015

BALANCE SHEET*AS AT 30 SEPTEMBER 2021*

	Note	2021	2020
		£	£
Fixed assets			
Tangible assets	10	1,274,524	429,599
Investments	11	17,000	17,000
		1,291,524	446,599
Current assets			
Stocks	12	18,320	18,320
Debtors	13	39,591	27,764
Cash at bank and in hand		317,557	362,431
		375,468	408,515
Creditors: amounts falling due within one year	14	(4,027)	(46,547)
Net current assets		371,441	361,968
Total assets less current liabilities		1,662,965	808,567
Total net assets		1,662,965	808,567
Charity funds			
Restricted funds	15	117,616	198,416
Unrestricted funds			
Designated funds	15	40,000	40,000
General funds	15	669,494	570,151
Revaluation reserve		835,855	-
Total unrestricted funds	15	1,545,349	610,151
Total funds		1,662,965	808,567

THE DELTIC PRESERVATION SOCIETY LIMITED

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REGISTERED NUMBER: 02587015

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2021

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

R M Brown

Date:

The notes on pages 10 to 23 form part of these financial statements.

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Deltic Preservation 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.

1.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The Trustees have been following the Governments advice for dealing with Covid-19 and our depot has been in lockdown for most of the year with only restricted access when rules have been relaxed. All our locomotives are now in our depot at Barrow Hill. Steps have been taken to reduce expenditure, with the exception of D9009 where work has continued, funded by money received from the insurance claim.

With the continued support of our members the Trustees do not currently foresee any financial difficulties but have reserved £40,000 of our cash balances to cover any unforeseen issues. It is anticipated that the effect of the pandemic within the Heritage Rail sector will be felt for the next two years and will seriously affect our income. To address this the Trustees have instigated a number of fund raising initiatives, diversified our online sales outlets and have received a Heritage Lottery grant over the next two years to develop management and strategy. The Trustees have confidence that the action being taken will sustain the business in the foreseeable future.

1.3 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Insurance claims are recognised as income when virtually certain.

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost.

Included in fixed assets there are three locomotives, which are deemed to be heritage assets. As the assets are used in the operations of the charity, they are accounted for as tangible fixed assets. Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. Assets are subsequently stated at valuation and accumulated impairment losses. Fair values for donated assets are estimated by reference to market prices.

No depreciation is provided on fixed assets as the directors consider the current value of the property and locomotives to be in excess of original costs.

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1. Accounting policies (continued)

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.12 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

THE DELTIC PRESERVATION SOCIETY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations from subsidiary company	29,428	-	29,428	37,000
Other donations	37,083	-	37,083	32,623
Legacies	-	-	-	87,337
Membership subscriptions	16,455	-	16,455	13,554
	<u>82,966</u>	<u>-</u>	<u>82,966</u>	<u>170,514</u>
Total 2020	<u>120,514</u>	<u>50,000</u>	<u>170,514</u>	

3. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bank interest receivable	29	29	251
	<u>29</u>	<u>29</u>	<u>251</u>
Total 2020	<u>251</u>	<u>251</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

4. Other incoming resources

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Raffles etc	3,965	-	3,965	3,475
Sundry income	-	-	-	404
Loss of earnings receipt	-	-	-	10,000
Insurance claim	-	-	-	305,446
	<u>3,965</u>	<u>-</u>	<u>3,965</u>	<u>319,325</u>
Total 2020	<u>13,879</u>	<u>305,446</u>	<u>319,325</u>	

5. Expenditure on raising funds

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Cost of goods sold	4,660	4,660	2,691
	<u>4,660</u>	<u>4,660</u>	<u>2,691</u>
Total 2020	<u>2,691</u>	<u>2,691</u>	

THE DELTIC PRESERVATION SOCIETY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 SEPTEMBER 2021

6. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable expenditure	54,363	9,394	63,757	263,166
Total 2020	<u>253,795</u>	<u>9,371</u>	<u>263,166</u>	

Analysis of support costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Governance costs (note 7)	9,394	9,394	9,371
Total 2020	<u>9,371</u>	<u>9,371</u>	

7. Governance costs

	2021 £	2020 £
Independent examiner's fee	1,669	1,950
Insurance	7,710	7,421
Management of the charity	15	-
	<u>9,394</u>	<u>9,371</u>

8. Independent examiner's remuneration

The independent examiners remuneration amounts to £1,669 (2020: £1,950).

THE DELTIC PRESERVATION SOCIETY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

9. Staff costs

The company has no employees other than Trustees, who did not receive any remuneration (2020: £nil).

No employee received remuneration amounting to more than £60,000 in either year.

10. Tangible fixed assets

	Long-term leasehold property £	Heritage assets/ plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 October 2020	223,824	204,133	1,642	429,599
Additions	3,000	3,675	2,395	9,070
Revaluations	-	835,855	-	835,855
At 30 September 2021	<u>226,824</u>	<u>1,043,663</u>	<u>4,037</u>	<u>1,274,524</u>
Net book value				
At 30 September 2021	<u>226,824</u>	<u>1,043,663</u>	<u>4,037</u>	<u>1,274,524</u>
At 30 September 2020	<u>223,824</u>	<u>204,133</u>	<u>1,642</u>	<u>429,599</u>

Included in fixed assets there are three locomotives, which are deemed to be heritage assets. As the assets are used in the operations of the charity, they are accounted for as tangible fixed assets.

During the year the trustees have revalued the assets within plant and machinery. The three locomotives and the eleven engines, previously held at their cost, have been revalued based on the trustees' experience of a reasonable market selling price.

The carrying amount under the cost model of the assets which have been revalued would have been £207,808 (2020 - £204,133).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

11. Fixed asset investments

	Investments in subsidiary companies £	Unlisted investments £	Total £
Cost or valuation			
At 1 October 2020	1,000	16,000	17,000
At 30 September 2021	<u>1,000</u>	<u>16,000</u>	<u>17,000</u>
Net book value			
At 30 September 2021	<u>1,000</u>	<u>16,000</u>	<u>17,000</u>
At 30 September 2020	<u>1,000</u>	<u>16,000</u>	<u>17,000</u>

Principal subsidiaries

The following was a subsidiary undertaking of the company:

Name	Company number	Holding
DPS Commercial Services Limited	04611162	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Share capital and reserves £	Profit £
DPS Commercial Services Limited	63,611	(42,365)	23,381	21,246

12. Stocks

	2021 £	2020 £
Stocks	<u>18,320</u>	<u>18,320</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

13. Debtors

	2021	2020
	£	£
Amounts owed by group undertakings	29,511	8,830
Other debtors	1,850	11,256
Prepayments and accrued income	8,230	7,678
	39,591	27,764

14. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	4,027	46,547

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

15. Statement of funds

Statement of funds - current year

	Balance at 1 October 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2021 £
Unrestricted funds						
Designated funds						
Income shortfall contingency	40,000	-	-	-	-	40,000
General funds						
General Funds	570,151	86,960	(17,617)	30,000	-	669,494
Revaluation reserve	-	-	-	-	835,855	835,855
	570,151	86,960	(17,617)	30,000	835,855	1,505,349
Total Unrestricted funds	610,151	86,960	(17,617)	30,000	835,855	1,545,349
Restricted funds						
Insurance claim	148,416	-	(40,800)	(30,000)	-	77,616
Museum legacy	50,000	-	(10,000)	-	-	40,000
	198,416	-	(50,800)	(30,000)	-	117,616
Total of funds	808,567	86,960	(68,417)	-	835,855	1,662,965

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NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 SEPTEMBER 2021

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 October 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2020 £
Unrestricted funds					
Designated funds					
Income shortfall contingency	-	-	-	40,000	40,000
General funds					
General Funds	547,212	134,644	(71,705)	(40,000)	570,151
Total Unrestricted funds	547,212	134,644	(71,705)	-	610,151
Restricted funds					
Tulyar Bogie Appeal	37,122	-	(37,122)	-	-
Insurance claim	-	305,446	(157,030)	-	148,416
Museum legacy	-	50,000	-	-	50,000
	37,122	355,446	(194,152)	-	198,416
Total of funds	584,334	490,090	(265,857)	-	808,567

THE DELTIC PRESERVATION SOCIETY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

15. Statement of funds (continued)

Restricted funds:

Tulyar Bogie Appeal - funds donated for the overhaul of the Tulyar Bogies.

Insurance claim - monies received for the repairs to the D9009 Alycidon following mechanical faults.

Museum legacy - funds received for the development of a museum.

Designated funds:

Income Shortfall Contingency - funds designated by the Trustees to cover any unforeseen issues during the next 24 months.

Transfers:

A transfer has been made from restricted funds to general funds for the updated assessment of remaining repairs work funded by the insurance claim.

16. Summary of funds

Summary of funds - current year

	Balance at 1 October 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2021 £
Designated funds	40,000	-	-	-	-	40,000
General funds	570,151	86,960	(17,617)	30,000	835,855	1,505,349
Restricted funds	198,416	-	(50,800)	(30,000)	-	117,616
	808,567	86,960	(68,417)	-	835,855	1,662,965

Summary of funds - prior year

	Balance at 1 October 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2020 £
Designated funds	-	-	-	40,000	40,000
General funds	547,212	134,644	(71,705)	(40,000)	570,151
Restricted funds	37,122	355,446	(194,152)	-	198,416
	584,334	490,090	(265,857)	-	808,567

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17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	1,238,514	36,010	1,274,524
Fixed asset investments	17,000	-	17,000
Current assets	293,862	81,606	375,468
Creditors due within one year	(4,027)	-	(4,027)
Total	1,545,349	117,616	1,662,965

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	393,589	36,010	429,599
Fixed asset investments	17,000	-	17,000
Current assets	246,109	162,406	408,515
Creditors due within one year	(46,547)	-	(46,547)
Total	610,151	198,416	808,567

18. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

19. Transactions with Trustees

No expenses were paid to Trustees or persons connected with them.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

20. Related party transactions

DPS Commercial Services Limited is a wholly owned subsidiary of The Deltic Preservation Society.

At the year end, a balance of £29,511 (2020: £8,830) remains owed to the charity from DPS Commercial Services Limited and is included within debtors.

A gift aid donation of £29,428 (2020: £37,000) was received in the year from DPS Commercial Services Limited.