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# COMMUNITY RAIL NETWORK

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**Company Limited by Guarantee**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 MARCH 2023**

**Company Registration Number: 4219081**

**COMMUNITY RAIL NETWORK  
COMPANY LIMITED BY GUARANTEE  
FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2023**

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# COMMUNITY RAIL NETWORK

## COMPANY LIMITED BY GUARANTEE

### OFFICERS AND PROFESSIONAL ADVISERS

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#### THE BOARD OF DIRECTORS

Richard Burningham  
Ian Dinmore  
Michael Stone  
Marion Atkinson  
Jeremy Whitaker  
Daisy Chapman-Chamberlain  
Robert Chapman  
Julia Singleton-Tasker (Resigned 9 January 2023)  
Garfield Southall  
Karen Bennett (Resigned 9 January 2023)  
Karen Hornby (Appointed 1 November 2022)

#### REGISTERED OFFICE

The Old Water Tower  
Huddersfield Railway Station  
St George's Square  
Huddersfield  
HD1 1JF

#### ACCOUNTANTS

Spenser Wilson Ltd  
Chartered Accountants  
Equitable House  
55 Pellon Lane  
Halifax  
West Yorkshire  
HX1 5SP

#### BANKERS

Lloyds Bank Plc  
1 Westgate  
Huddersfield  
West Yorkshire  
HD1 2DN

# COMMUNITY RAIL NETWORK

## COMPANY LIMITED BY GUARANTEE

### DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2023

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The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2023.

#### PRINCIPAL ACTIVITIES

The principal activity of the company continues to be that of an advisory federation to its members, who are Community Rail Partnerships.

#### DIRECTORS

The directors who served the company during the year were as follows:

Richard Burningham

Ian Dinmore

Michael Stone

Marion Atkinson

Jeremy Whitaker

Daisy Chapman-Chamberlain

Robert Chapman

Garfield Southall

Karen Hornby

(Appointed 1 November 2022)

Julia Singleton-Tasker

(Resigned 9 January 2023)

Karen Bennett

(Resigned 9 January 2023)

#### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 05/7/23 and signed on behalf of the board by:



#### JEREMY WHITAKER

Director

Registered office:

The Old Water Tower

Huddersfield Railway Station

St George's Square

Huddersfield

HD1 1JF

**COMMUNITY RAIL NETWORK**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF INCOME AND RETAINED EARNINGS**  
**YEAR ENDED 31 MARCH 2023**

	Year ending 31 Mar 2023	Year ending 31 Mar 2022
	£	£
<b>TURNOVER</b>	<b>952,339</b>	863,978
Cost of sales	<u>90,941</u>	74,957
<b>GROSS PROFIT</b>	<b>861,398</b>	789,021
Administrative expenses	<u>837,179</u>	764,796
<b>OPERATING PROFIT</b>	<b>24,219</b>	24,225
Other interest receivable and similar income	<u>4,184</u>	329
<b>PROFIT BEFORE TAXATION</b>	<b>7 28,403</b>	24,554
Tax on profit	<u>5,962</u>	5,338
<b>PROFIT FOR THE FINANCIAL YEAR AND TOTAL COMPREHENSIVE INCOME</b>	<b><u>22,441</u></b>	<u>19,216</u>
<b>RETAINED EARNINGS AT THE START OF THE YEAR</b>	<b><u>183,706</u></b>	<u>164,490</u>
<b>RETAINED EARNINGS AT THE END OF THE YEAR</b>	<b><u>206,147</u></b>	<u>183,706</u>

All the activities of the company are from continuing operations.

The notes on pages 6 to 11 form part of these financial statements.

**COMMUNITY RAIL NETWORK**  
(Company registration number: 4219081)

**COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL POSITION**

**31 MARCH 2023**

	Note	31 Mar 2023		31 Mar 2022	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	8		86,519		97,394
<b>CURRENT ASSETS</b>					
Debtors	9	331,096		373,708	
Cash at bank and in hand		1,623,026		1,727,032	
		<u>1,954,122</u>		<u>2,100,740</u>	
<b>CREDITORS: amounts falling due within one year</b>	10	<u>879,232</u>		<u>959,635</u>	
<b>NET CURRENT ASSETS</b>			<u>1,074,890</u>		<u>1,141,105</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,161,409</u>		<u>1,238,499</u>
<b>CREDITORS: amounts falling due after more than one year</b>	12		952,765		1,051,225
<b>PROVISIONS</b>	13		2,497		3,568
<b>NET ASSETS</b>			<u>206,147</u>		<u>183,706</u>

The statement of financial position  
continues on the following page.

**The notes on pages 6 to 11 form part of these financial statements.**

# COMMUNITY RAIL NETWORK

(Company registration number: 4219081)

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION *(continued)*

31 MARCH 2023

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	31 Mar 2023	31 Mar 2022
	£	£
<b>CAPITAL AND RESERVES</b>		
Profit and loss account	<u>206,147</u>	<u>183,706</u>
<b>MEMBERS FUNDS</b>	<u>206,147</u>	<u>183,706</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 March 2023 the company 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 5/7/23, and are signed on behalf of the board by:



**JEREMY WHITAKER**

Director

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The notes on pages 6 to 11 form part of these financial statements.

# COMMUNITY RAIL NETWORK

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

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#### 1. GENERAL INFORMATION

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is The Old Water Tower, Huddersfield Railway Station, St George's Square, Huddersfield, HD1 1JF.

#### 2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### 3. ACCOUNTING POLICIES

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

The financial statements have been prepared on the historical cost basis.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are not considered to be any judgements or accounting estimates or assumptions that have a significant impact on the financial statements.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

##### **Grants received**

Grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.



# COMMUNITY RAIL NETWORK

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

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#### 3. ACCOUNTING POLICIES *(continued)*

##### **Current and deferred tax**

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	Over the life of the lease
Equipment	-	33% straight line

##### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in

# COMMUNITY RAIL NETWORK

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

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#### 3. ACCOUNTING POLICIES *(continued)*

##### 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.

#### 4. COMPANY LIMITED BY GUARANTEE

Community Rail Network is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

#### 5. RESTRICTED TURNOVER

Turnover includes a grant received from "Paths for All" of £33,988 (2022:36,653), the grant is restricted and was received to create, promote and maintain safe, welcoming community paths and active routes for everyone. All the grant has all been spent during the year on the purpose intended.

#### 6. STAFF COSTS

The average number of persons employed by the company during the year, including the directors, amounted to:

	Year ending 31 Mar 2023	Year ending 31 Mar 2022
	No.	No.
Operational, administrative and management staff	20	19
Board of directors	9	10
	<u>29</u>	<u>29</u>

The aggregate payroll costs incurred during the year, relating to the above, were:

	Year ending 31 Mar 2023	Year ending 31 Mar 2022
	£	£
Wages and salaries	<u>630,428</u>	<u>606,782</u>

# COMMUNITY RAIL NETWORK

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

#### YEAR ENDED 31 MARCH 2023

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#### 7. PROFIT BEFORE TAXATION

Profit before taxation is stated after charging:

	Year ending 31 Mar 2023	Year ending 31 Mar 2022
	£	£
Depreciation of tangible assets	<u>18,321</u>	<u>17,765</u>

#### 8. TANGIBLE ASSETS

	Long leasehold property £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2022	127,685	52,532	<b>180,217</b>
Additions	–	7,537	<b>7,537</b>
Disposals	–	(132)	<b>(132)</b>
<b>At 31 March 2023</b>	<u>127,685</u>	<u>59,937</u>	<u><b>187,622</b></u>
<b>Depreciation</b>			
At 1 April 2022	49,069	33,754	<b>82,823</b>
Charge for the year	5,240	13,081	<b>18,321</b>
Disposals	–	(41)	<b>(41)</b>
<b>At 31 March 2023</b>	<u>54,309</u>	<u>46,794</u>	<u><b>101,103</b></u>
<b>Carrying amount</b>			
<b>At 31 March 2023</b>	<u>73,376</u>	<u>13,143</u>	<u><b>86,519</b></u>
At 31 March 2022	<u>78,616</u>	<u>18,778</u>	<u>97,394</u>

#### 9. DEBTORS

	31 Mar 2023	31 Mar 2022
	£	£
Trade debtors	<b>296,431</b>	338,571
Prepayments and accrued income	<b>8,930</b>	14,594
Other debtors	<b>25,735</b>	20,543
	<u><b>331,096</b></u>	<u>373,708</u>

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# COMMUNITY RAIL NETWORK

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

#### YEAR ENDED 31 MARCH 2023

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#### 10. CREDITORS: amounts falling due within one year

	31 Mar 2023	31 Mar 2022
	£	£
Accruals and deferred income	307,808	279,562
Corporation tax	7,033	6,640
Social security and other taxes	73,316	69,905
Sundry creditors	242,583	296,811
Grants received in advance	93,083	40,000
Grant fund (see note 11)	155,409	266,717
	<u>879,232</u>	<u>959,635</u>

#### 11. GRANTS FUNDS

	Opening balance	Funds received	Grants approved	Closing balance
	£	£	£	£
Small grants fund England	6	60,000	(58,555)	1,451
TfGM small grants	42,934	18,500	(43,689)	17,745
SWR small grants	15,033	10,971	(11,941)	14,063
Integration fund	8,819	40,000	(33,393)	15,426
CRDF fund	198,425	146,825	(240,026)	105,224
Transport Scotland	1,500	–	–	1,500
	<u>266,717</u>	<u>276,296</u>	<u>(387,604)</u>	<u>155,409</u>

The Department for Transport and other bodies make available each year a fund for the Community Rail Network to distribute to qualifying schemes. Generally, the schemes involve community activities and small station improvements organised by member community rail partnerships and station volunteer groups.

The unspent balance at the year end represents grants which have been approved for schemes which have not yet been completed or funds that are carried forward to the following year.

#### 12. CREDITORS: amounts falling due after more than one year

	31 Mar 2023	31 Mar 2022
	£	£
Grants received in advance	<u>952,765</u>	<u>1,051,225</u>

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# COMMUNITY RAIL NETWORK

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

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#### 13. PROVISIONS

	Deferred tax (note 14) £
At 1 April 2022	3,568
Charge against provision	<u>(1,071)</u>
<b>At 31 March 2023</b>	<u><b>2,497</b></u>

#### 14. DEFERRED TAX

The deferred tax included in the statement of financial position is as follows:

	31 Mar 2023	31 Mar 2022
	£	£
Included in provisions (note 13)	<u>2,497</u>	<u>3,568</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	31 Mar 2023	31 Mar 2022
	£	£
Accelerated capital allowances	<u>2,497</u>	<u>3,568</u>

**COMMUNITY RAIL NETWORK  
COMPANY LIMITED BY GUARANTEE  
MANAGEMENT INFORMATION  
YEAR ENDED 31 MARCH 2023**

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**The following pages do not form part of the financial statements.**

# **COMMUNITY RAIL NETWORK**

## **COMPANY LIMITED BY GUARANTEE**

### **CHARTERED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF COMMUNITY RAIL NETWORK**

**YEAR ENDED 31 MARCH 2023**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Community Rail Network for the year ended 31 March 2023, which comprise the statement of income and retained earnings, statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance).

This report is made solely to the Board of Directors of Community Rail Network, as a body, in accordance with the terms of our engagement letter dated 1 August 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Community Rail Network and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Community Rail Network and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Community Rail Network has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Community Rail Network. You consider that Community Rail Network is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Community Rail Network. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

#### **SPENSER WILSON LTD**

Chartered Accountants

Equitable House  
55 Pellon Lane  
Halifax  
West Yorkshire  
HX1 5SP

# COMMUNITY RAIL NETWORK

## DETAILED INCOME STATEMENT

YEAR ENDED 31 MARCH 2023

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	Year ending 31 Mar 2023		Year ending 31 Mar 2022	
	£	£	£	£
<b>TURNOVER</b>				
Subscriptions		18,205		16,085
Corporate sponsorship		320,266		340,510
Grants received		537,223		445,733
Events:				
Fees	26,195		13,150	
Sponsorship	<u>50,200</u>		<u>48,325</u>	
	76,395		61,475	
Expenditure	<u>90,393</u>		<u>74,417</u>	
		(13,998)		(12,942)
Charity receipts		250		175
		<u>861,946</u>		<u>789,561</u>
<b>COST OF SALES</b>				
Other direct costs		548		540
		<u>861,398</u>		<u>789,021</u>
<b>GROSS PROFIT</b>				
		861,398		789,021
<b>OVERHEADS</b>				
Administrative expenses		837,179		764,796
Grants paid – undelegated		-		-
		<u>24,219</u>		<u>24,225</u>
<b>OPERATING PROFIT</b>				
		24,219		24,225
Other interest receivable and similar income		4,184		329
		<u>28,403</u>		<u>24,554</u>
<b>PROFIT BEFORE TAXATION</b>				
		<u>28,403</u>		<u>24,554</u>

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# COMMUNITY RAIL NETWORK

## NOTES TO THE DETAILED INCOME STATEMENT

YEAR ENDED 31 MARCH 2023

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	Year ending 31 Mar 2023	Year ending 31 Mar 2022
	£	£
<b>ADMINISTRATIVE EXPENSES</b>		
Staff salaries	630,428	606,782
Rent rates and power	4,036	3,709
Insurance	4,377	4,120
Repairs and maintenance	6,206	6,850
Travel and subsistence	15,507	7,087
Telephone	8,366	7,886
Computer expenses	17,436	13,179
Printing postage and stationery	9,414	7,752
Training, learning and development	7,987	8,038
Recruitment costs	2,540	827
Sundry expenses	5,856	3,014
Marketing, communications, digital and branding	38,029	40,505
Legal and professional fees	1,119	944
Consultancy fees	53,836	21,918
Accountancy fees	13,598	14,153
Depreciation of tangible assets	18,321	17,765
(Gain)/loss on disposal of tangible assets	(125)	-
Bank charges	248	267
	<u>837,179</u>	<u>764,796</u>
<b>OTHER INTEREST RECEIVABLE AND SIMILAR INCOME</b>		
Interest on bank deposits	<u>4,184</u>	<u>329</u>