COMMUNITY RAIL NETWORK

Company Limited by Guarantee

UNAUDITED FINANCIAL STATEMENTS

31 MARCH 2025

Company Registration Number: 4219081

COMMUNITY RAIL NETWORK

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

CONTENTS	PAGE
Officers and professional advisers	1
Directors' report	2
Statement of income and retained earnings	3
Statement of financial position	4
Notes to the financial statements	6

The following pages do not form part of the financial statements

Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements	14
Detailed income statement	15
Notes to the detailed income statement	16

OFFICERS AND PROFESSIONAL ADVISERS

THE BOARD OF DIRECTORS	Richard Burningham Ian Dinmore Michael Stone Marion Atkinson Jeremy Whitaker Daisy Chapman-Chamberlain (Resigned 24 June 2024) Robert Chapman Karen Hornby Emilie Dawson (Resigned 28 January 2025) Christopher Kimberley (Appointed 28 January 2025) Catherine Kingdom (Appointed 28 January 2025) Dawn McGough (Appointed 28 January 2025) Himali Patel (Appointed 28 January 2025) Shahiesta Raja (Appointed 28 January 2025)
REGISTERED OFFICE	The Old Water Tower Huddersfield Railway Station St George's Square Huddersfield HD1 1JF
ACCOUNTANTS	Streets Spenser Wilson (Yorkshire) Limited Chartered Accountants Equitable House 55 Pellon Lane Halifax West Yorkshire HX1 5SP
BANKERS	Lloyds Bank Plc 1 Westgate Huddersfield West Yorkshire HD1 2DN

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2025.

PRINCIPAL ACTIVITIES

The principal activities of the organisation are to support and empower community rail partnerships and groups, and share their insights with decision-makers, to deliver social, environmental and economic benefit from and linked to the railways.

DIRECTORS

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

Richard Burningham	
Ian Dinmore	
Michael Stone	
Marion Atkinson	
Jeremy Whitaker	
Robert Chapman	
Karen Hornby	
Christopher Kimberley	(Appointed 28 January 2025)
Catherine Kingdom	(Appointed 28 January 2025)
Dawn McGough	(Appointed 28 January 2025)
Himali Patel	(Appointed 28 January 2025)
Shahiesta Raja	(Appointed 28 January 2025)
Daisy Chapman-Chamberlain	(Resigned 24 June 2024)
Emilie Dawson	(Resigned 28 January 2025)

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 13/08/25 and signed on behalf of the board by:

J.P. Whitaker

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 2025

	Note	Year ending 31 Mar 2025 £	Year ending 31 Mar 2024 £
TURNOVER		**1,040,700**	1,024,036
Cost of sales		**96,889**	66,900
GROSS PROFIT		**943,811**	957,136
Administrative expenses		**963,453**	937,142
OPERATING (LOSS)/PROFIT		**(19,642)**	19,994
Other interest receivable and similar income		**61,351**	40,880
PROFIT BEFORE TAXATION	7	**41,709**	60,874
Tax on profit		**20,239**	14,382
PROFIT FOR THE FINANCIAL YEAR AND TOTAL COMPREHENSIVE INCOME		**21,470**	46,492
RETAINED EARNINGS AT THE START OF THE YEAR		**252,638**	206,146
RETAINED EARNINGS AT THE END OF THE YEAR		**274,108**	252,638

All the activities of the company are from continuing operations.

The notes on pages 6 to 12 form part of these financial statements.

COMMUNITY RAIL NETWORK

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION

31 MARCH 2025

	Note	31 Mar 2025 £	31 Mar 2025 £	31 Mar 2024 £	31 Mar 2024 £
FIXED ASSETS					
Tangible assets	**8**		**29,087**		75,325
CURRENT ASSETS					
Debtors	**9**	**856,876**		411,650	
Cash at bank and in hand		**1,357,607**		1,523,328	
		2,214,483		1,934,978	
CREDITORS: amounts falling due within one year	**10**	**1,187,916**		886,421	
NET CURRENT ASSETS			**1,026,567**		1,048,557
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,055,654**		1,123,882
CREDITORS: amounts falling due after more than one year	**12**		**779,332**		869,713
PROVISIONS	**13**		**2,214**		1,531
NET ASSETS			**274,108**		252,638

The statement of financial position
continues on the following page.

The notes on pages 6 to 12 form part of these financial statements.

COMMUNITY RAIL NETWORK
(Company registration number: 4219081)

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION *(continued)*

31 MARCH 2025

	31 Mar 2025	31 Mar 2024
	£	£
CAPITAL AND RESERVES		
Profit and loss account	**274,108**	252,638
MEMBERS FUNDS	**274,108**	252,638

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 2025 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 13/08/25 and are signed on behalf of the board by:

J. P. Whitaker

JEREMY WHITAKER
Director

The notes on pages 6 to 12 form part of these financial statements.

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.

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.

3. ACCOUNTING POLICIES *(continued)*

Provisions *(continued)*

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 the period it arises.

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 the following restricted grants received:

"Paths for All" grant of £28,672 (2024 - £43,815), 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 been spent during the year on the purpose intended.

"Motability Travelling with Confidence" grant of £20,554 (2024 - £Nil), the grant is restricted and was received to deliver travel training programmes that enable beneficiaries to use trains and buses for independent travel.

All the grant has 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 ended 31 Mar 2025	Year ended 31 Mar 2024
	No.	No.
Operational, administrative and management staff	**20**	21
Board of directors	**9**	9
	29	30

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

	Year ended 31 Mar 2025	Year ended 31 Mar 2024
	£	£
Wages and salaries	**689,739**	686,075

The directors are unpaid, the work they carry out is on a voluntary basis.

7. PROFIT BEFORE TAXATION

Profit before taxation is stated after charging:

	Year ended 31 Mar 2025	Year ended 31 Mar 2024
	£	£
Depreciation of tangible assets	**54,994**	15,430

8. TANGIBLE ASSETS

	Long leasehold property £	Equipment £	**Total £**
Cost			
At 1 April 2024	127,685	63,665	**191,350**
Additions	–	8,757	**8,757**
Disposals	–	(4,088)	**(4,088)**
At 31 March 2025	127,685	68,334	**196,019**
Depreciation			
At 1 April 2024	59,550	56,475	**116,025**
Charge for the year	49,005	5,989	**54,994**
Disposals	–	(4,087)	**(4,087)**
At 31 March 2025	108,555	58,377	**166,932**
Carrying amount			
At 31 March 2025	19,130	9,957	**29,087**
At 31 March 2024	68,135	7,190	75,325

9. DEBTORS

	31 Mar 2025 £	31 Mar 2024 £
Trade debtors	**483,941**	360,809
Prepayments and accrued income	**16,705**	8,971
Other debtors	**356,230**	41,870
	856,876	411,650

10. CREDITORS: amounts falling due within one year

	31 Mar 2025	31 Mar 2024
	£	£
Trade creditors	**44,339**	18,002
Accruals and deferred income	**383,950**	367,080
Corporation tax	**19,556**	15,348
Social security and other taxes	**85,064**	77,054
Sundry creditors	**328,924**	347,259
Grants received in advance	**218,117**	–
Other creditors (see note 11)	**107,966**	61,678
	1,187,916	886,421

11. GRANTS FUNDS

	1 April 2024	Funds received	Grants approved	31 March 2025
	£	£	£	£
Small grants fund England	2,266	75,000	(76,200)	1,066
TfGM small grants	34,907	–	(30,441)	4,466
SWR small grants	13,030	10,917	(14,000)	9,947
Integration fund	6,789	–	(77)	6,712
CRDF fund	3,186	346,000	(298,411)	50,775
Transport Scotland	1,500	–	(1,500)	–
Motability TwC fund		35,000		35,000
	61,678	466,917	(420,629)	107,966

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 2025	31 Mar 2024
	£	£
Grants received in advance	**779,332**	869,713

13. PROVISIONS

	Deferred tax (note 14)
	£
At 1 April 2024	**1,531**
Additions	**683**
At 31 March 2025	**2,214**

14. DEFERRED TAX

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

	31 Mar 2025	31 Mar 2024
	£	£
Included in provisions (note 13)	**2,214**	1,531

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

	31 Mar 2025	31 Mar 2024
	£	£
Accelerated capital allowances	**2,214**	1,531

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

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 2025

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 2025, 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.

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. 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.

STREETS SPENSER WILSON (YORKSHIRE) LIMITED
Chartered Accountants

Equitable House
55 Pellon Lane
Halifax
West Yorkshire
HX1 5SP

COMMUNITY RAIL NETWORK

DETAILED INCOME STATEMENT

YEAR ENDED 31 MARCH 2025

	Year ending 31 Mar 2025		Year ending 31 Mar 2024	
	£	£	£	£
TURNOVER				
Subscriptions		**19,639**		18,500
Corporate sponsorship		**315,209**		328,277
Grants received		**600,607**		609,092
Events:				
Fees	**41,985**		18,987	
Sponsorship	**63,060**		47,480	
	105,045		66,467	
Expenditure	**95,547**		66,585	
		9,498		(118)
Charity receipts		**200**		1,700
		945,153		957,451
COST OF SALES				
Other direct costs		**1,342**		315
GROSS PROFIT		**943,811**		957,136
OVERHEADS				
Administrative expenses		**963,453**		937,142
OPERATING PROFIT		**(19,642)**		19,994
Other interest receivable and similar income		**61,351**		40,880
PROFIT BEFORE TAXATION		**41,709**		60,874

NOTES TO THE DETAILED INCOME STATEMENT

YEAR ENDED 31 MARCH 2025

	Year ended 31 Mar 2025	Year ended 31 Mar 2024
	£	£
ADMINISTRATIVE EXPENSES		
Staff salaries	**689,739**	686,075
Rent rates and power	**3,680**	54,684
Insurance	**5,615**	4,772
Repairs and maintenance	**4,275**	5,178
Travel and subsistence	**25,847**	17,782
Telephone	**5,390**	5,553
Computer expenses	**23,035**	23,871
Printing postage and stationery	**4,950**	8,718
Training, learning and development	**10,503**	5,717
Recruitment costs	**3,036**	1,489
Sundry expenses	**9,766**	8,419
Marketing, communications, digital and branding	**39,150**	26,674
Legal and professional fees	**11,261**	1,018
Consultancy, freelance and secondment fees	**59,677**	57,955
Accountancy fees	**14,985**	13,986
Depreciation of tangible assets	**54,994**	15,430
(Gain)/loss on disposal of tangible assets	**(2,716)**	(401)
Bank charges	**266**	222
	963,453	937,142
OTHER INTEREST RECEIVABLE AND SIMILAR INCOME		
Interest on bank deposits	**61,351**	40,880