REGISTERED COMPANY NUMBER: CS004618 (Scotland)
REGISTERED CHARITY NUMBER: SC050156

Report of the Trustees and

Unaudited Financial Statements

for the Period 13 May 2020 to 31 May 2021

for

Great North Of Scotland Railway Association

SBP
Accountants
Glebefield House
21 Links Terrace
Peterhead
Aberdeenshire
AB42 2XA

Great North Of Scotland Railway Association

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Great North Of Scotland Railway Association

Report of the Trustees for the Period 13 May 2020 to 31 May 2021

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 period 13 May 2020 to 31 May 2021. 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 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CS004618 (Scotland)

Registered Charity number

SC050156

Registered office

32 Leslie Crescent
Westhill
Aberdeen
Aberdeenshire
AB32 6UZ

Trustees

Mr M J Allan (appointed 13.5.20)
Mr A P Brown (appointed 13.5.20)
Mr D Byrne (appointed 13.5.20)
Dr M Cooper (appointed 13.5.20)
Mr D R Fasken (appointed 13.5.20)
Mr K Fenwick (appointed 13.5.20)
Mr B P Hoper (appointed 13.5.20)
Mr J F Hopkins (appointed 13.5.20)
Mr K G Jones (appointed 13.5.20)
Mr J A R Kerby (appointed 13.5.20)
Mr G R Maxtone (appointed 13.5.20)
Mr M A Stephen (appointed 13.5.20)
Mr R Thorburn (appointed 13.5.20)

Independent Examiner

SBP
Accountants
Glebefield House
21 Links Terrace
Peterhead
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AB42 2XA

Approved by order of the board of trustees on 30 August 2021 and signed on its behalf by:



Mr M J Allan - Trustee

Independent Examiner's Report to the Trustees of Great North Of Scotland Railway Association

Independent examiner's report to the trustees of Great North Of Scotland Railway Association ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the period 13 May 2020 to 31 May 2021.

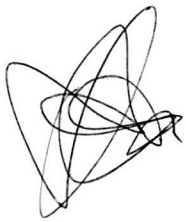
Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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
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.



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30 August 2021

Great North Of Scotland Railway Association

Statement of Financial Activities for the Period 13 May 2020 to 31 May 2021

	Notes	Period 13.5.20 to 31.5.21 Unrestricted fund £	Period 1.9.19 to 12.5.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		**7,527**	7,808
Other trading activities	2	**2,148**	4,021
Investment income	3	**37**	141
Total		**9,712**	11,970
EXPENDITURE ON			
Charitable activities			
Charitable		**10,690**	7,294
NET INCOME/(EXPENDITURE)		**(978)**	4,676
RECONCILIATION OF FUNDS			
Total funds brought forward		**34,223**	29,547
TOTAL FUNDS CARRIED FORWARD		**33,245**	34,223

The notes form part of these financial statements

Great North Of Scotland Railway Association

Balance Sheet
31 May 2021

	Notes	31.5.21 Unrestricted fund £	12.5.20 Total funds £
CURRENT ASSETS			
Stocks	7	**10,406**	12,798
Debtors	8	**-**	105
Cash at bank		**23,059**	21,320
		33,465	34,223
CREDITORS			
Amounts falling due within one year	9	**(220)**	-
NET CURRENT ASSETS		**33,245**	34,223
TOTAL ASSETS LESS CURRENT LIABILITIES		**33,245**	34,223
NET ASSETS		**33,245**	34,223
FUNDS	10		
Unrestricted funds		**33,245**	34,223
TOTAL FUNDS		**33,245**	34,223

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 2021 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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 August 2021 and were signed on its behalf by:

Mr M J Allan - Trustee

The notes form part of these financial statements

1. 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 2019)', 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.

Income
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.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

Taxation
Taxation for the year comprises current tax. Tax is recognised in the statement of financial activities.
Current tax is not discounted.
Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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.

2. OTHER TRADING ACTIVITIES

	Period 13.5.20 to 31.5.21	Period 1.9.19 to 12.5.20
	£	£
Surplus from sales production	**2,148**	4,021

continued...

3. INVESTMENT INCOME

	Period 13.5.20 to 31.5.21 £	Period 1.9.19 to 12.5.20 £
Deposit account interest	37	141

4. NET INCOME/(EXPENDITURE)

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

	Period 13.5.20 to 31.5.21 £	Period 1.9.19 to 12.5.20 £
Accountancy	1,194	690

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 May 2021 nor for the period ended 12 May 2020.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 May 2021 nor for the period ended 12 May 2020.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	7,808
Other trading activities	4,021
Investment income	141
Total	11,970
EXPENDITURE ON	
Charitable activities	
Charitable	7,294
NET INCOME	4,676
RECONCILIATION OF FUNDS	
Total funds brought forward	29,547

continued...

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
TOTAL FUNDS CARRIED FORWARD	34,223

7. STOCKS

	31.5.21 £	12.5.20 £
Valuation	**10,406**	12,798

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	12.5.20 £
Trade debtors	**-**	105

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	12.5.20 £
Other creditors	**220**	-

10. MOVEMENT IN FUNDS

	At 13.5.20 £	Net movement in funds £	At 31.5.21 £
Unrestricted funds			
General fund	**34,223**	**(978)**	**33,245**
TOTAL FUNDS	**34,223**	**(978)**	**33,245**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**9,712**	**(10,690)**	**(978)**
TOTAL FUNDS	**9,712**	**(10,690)**	**(978)**

continued...

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 12.5.20 £
Unrestricted funds			
General fund	29,547	4,676	34,223
TOTAL FUNDS	29,547	4,676	34,223

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	11,970	(7,294)	4,676
TOTAL FUNDS	11,970	(7,294)	4,676

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 May 2021.

Great North Of Scotland Railway Association

Detailed Statement of Financial Activities for the Period 13 May 2020 to 31 May 2021

	Period 13.5.20 to 31.5.21 £	Period 1.9.19 to 12.5.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations & misc income	**600**	1,108
Subscriptions	**6,927**	6,700
	7,527	7,808
Other trading activities		
Surplus from sales production	**2,148**	4,021
Investment income		
Deposit account interest	**37**	141
Total incoming resources	**9,712**	11,970
EXPENDITURE		
Charitable activities		
Great North Review costs	**2,094**	1,396
Insurance	**116**	116
Other Publication costs	**870**	92
Printing copying & stationery	**28**	466
Postage and packaging	**3,679**	2,449
Advertising & exhibitions	**1,892**	1,211
Sundries	**97**	568
Room hire travel & excursions	**720**	306
	9,496	6,604
Support costs		
Governance costs		
Accountancy	**1,194**	690
Total resources expended	**10,690**	7,294
Net (expenditure)/income	**(978)**	4,676