

COMPANY REGISTRATION NUMBER: 4219081

COMMUNITY RAIL NETWORK

Company Limited by Guarantee

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 March 2020

**COMMUNITY RAIL NETWORK
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
31 March 2020**

		2020		2019
	Note	£	£	£
FIXED ASSETS				
Tangible assets	6	102,387		101,614
CURRENT ASSETS				
Debtors	7	325,632		362,511
Cash at bank and in hand		1,578,864		1,380,304
		1,904,496		1,742,815
CREDITORS: amounts falling due within one year	8	852,585		767,105
NET CURRENT ASSETS			1,051,911	975,710
TOTAL ASSETS LESS CURRENT LIABILITIES			1,154,298	1,077,324
CREDITORS: amounts falling due after more than one year	10		1,000,101	951,675
PROVISIONS			2,525	—
NET ASSETS			151,672	125,649

COMMUNITY RAIL NETWORK
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION *(continued)*
31 March 2020

		2020		2019
	Note	£	£	£
CAPITAL AND RESERVES				
Profit and loss account		151,672		125,649
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MEMBERS FUNDS		151,672		125,649
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These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2020 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 22 July 2020 , and are signed on behalf of the board by:

Richard Burningham

Director

Company registration number: 4219081

COMMUNITY RAIL NETWORK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2020

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.

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 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. STAFF COSTS

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

	2020	2019
	No.	No.
Operational, administrative and management staff	16	15
Board of directors	10	12
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	26	27
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The aggregate payroll costs incurred during the year, relating to the above, were:

	2020	2019
	£	£
Wages and salaries	531,039	497,069
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6. TANGIBLE ASSETS

	Long leasehold property £	Equipment £	Total £
Cost			
At 1 April 2019	127,685	13,374	141,059
Additions	—	12,124	12,124
Disposals	—	(232)	(232)
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At 31 March 2020	127,685	25,266	152,951
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Depreciation			
At 1 April 2019	33,345	6,100	39,445
Charge for the year	5,241	5,878	11,119
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At 31 March 2020	38,586	11,978	50,564
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Carrying amount			
At 31 March 2020	89,099	13,288	102,387
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At 31 March 2019	94,340	7,274	101,614
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7. DEBTORS

	2020 £	2019 £
Trade debtors	306,323	324,124
Other debtors	19,309	38,387
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	325,632	362,511
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8. CREDITORS: amounts falling due within one year

	2020 £	2019 £
Corporation tax	6,515	6,814
Social security and other taxes	63,662	73,022
Sundry creditors	380,622	370,593
Grants received in advance	61,000	—
Other creditors	340,786	316,676
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	852,585	767,105
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9. GRANTS FUNDS

	Opening balance	Funds received	Grants approved	Closing balance
	£	£	£	£
Small grants fund England	92	60,000	(58,685)	1,407
TfGM small grants	6,461	43,667	(16,495)	33,633
SWR small grants	19,620	10,660	(10,939)	19,341
East Coast Main Line	—	68,522	68,522	—
CRDF fund	192	360,601	(332,628)	28,165
Transport Scotland	1,500	—	—	1,500
	27,865	543,450	(350,225)	84,046

The Department for Transport and other bodies make available each year a fund for the Association to distribute to qualifying schemes. Generally, the schemes involve community activities and small station improvements organised by Member Community Rail Partnerships.

The unspent balance at the year end mainly represents grants which have been approved for schemes which have not yet been completed.

10. CREDITORS: amounts falling due after more than one year

	2020	2019
	£	£
Grants received in advance	1,000,101	951,675

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.