

# **GREAT NORTH OF SCOTLAND RAILWAY ASSOCIATION**

**[Founded in 1964]**

**Annual Report & Financial Statements**

**For the year ended**

**31 May 2023**



**OSCR**  
Scottish Charity Regulator  
[www.oscr.org.uk](http://www.oscr.org.uk)

Registered SCIO  
SC050156

# ANNUAL REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

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# TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MAY 2023

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The trustees present their report and financial statements together with the independent examiner's report for the year ended 31 May 2023.

## REFERENCE AND ADMINISTRATIVE DETAILS

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**Charity name** Great North of Scotland Railway Association (also known as GNSRA)

**Charity number** SC050156

**Contact address** 32 Leslie Crescent  
Westhill  
AB32 6UZ

**Website address** [www.gnsra.org.uk](http://www.gnsra.org.uk)

<b>Trustees on the date the report was approved</b>	J A Ross Kerby	Chair
	Barry P Hoper	Vice Chair
	Richard Thorburn	Secretary
	Michael J Allan	Treasurer
	Andrew P Brown	
	Desmond Byrne	
	Dr Michael Cooper	
	David R Fasken	
	Keith Fenwick	
	John F Hopkins	
Keith G Jones		
Graham R Maxtone		
Michael A Stephen		

**Other trustees who  
served during the year** < None >

**Bankers** Bank of Scotland plc  
27 Market Square  
Stonehaven  
AB39 2BB

**Independent examiner** Michael Brougham  
3 Lyne Grove  
Crossford  
Dunfermline  
KY12 8YB

# TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MAY 2023

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## STRUCTURE GOVERNANCE AND MANAGEMENT

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### Governing Document

The Great North of Scotland Railway Association ("the Association") is a Scottish Charitable Incorporated Organisation (SCIO) that was registered on 13 May 2020 and governed by its constitution from that date. It was previously a non-charity unincorporated association formed in 1964.

### Appointment of Trustees

The board of trustees shall have a minimum of four and a maximum of sixteen trustees comprising:

- up to fourteen members of the Association elected by the members at the AGM; and
- up to two non-members elected by the board, on the basis that they have specialist experience and/or skills, which could be of assistance to the board.

At each AGM, one third of the trustees shall retire from office, but shall then be eligible for re-election.

Subject to the maximum number not being exceeded, the board may co-opt additional trustees at any time.

### Membership

Any person, over the age of 18, who expresses an interest in the Great North of Scotland Railway ("GNSR"), may apply to join the Association, subject to payment of the annual subscription, currently £20, which is set at the AGM. The board may, at its discretion, accept applications from persons under the age of 18. At 31 May 2023, there were 327 members (including three Honorary Members).

## OBJECTS & ACTIVITIES

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The Association's purposes are to promote the advancement of the Arts, Heritage, Culture and Science and to promote education by:

- the study, acquisition and preservation of information, documents, illustrations and artefacts relating to the Great North of Scotland Railway (GNSR) and successor organisations and other transport matters in northeast Scotland;
- facilitating and co-ordinating research by members into the history of the railway;
- fostering the collation and dissemination of information and material so obtained;
- assisting other private, public and professional organisations which have aims and interests similar to those of the Association;
- organising meetings, lectures, exhibitions, tours, and visits for the members and the general public in furtherance of the above;
- publishing books and articles relating to the GNSR, successor organisations and other transport matters in northeast Scotland;
- issuing donations or grants not exceeding £500 to organisations with similar or parallel purposes to the organisation, at the discretion of the trustees, to a total annual value not exceeding £1,000; and
- the preservation of books, photographs and images, artefacts and ephemera pertaining to railways and transport in northeast Scotland.

# TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MAY 2023

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## ACHIEVEMENTS & PERFORMANCE

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The first event of the period was a coach excursion to Keith, visiting several stations and former stations on the way back to Aberdeen.

The Association was represented when the Perth Model Railway Club re-established its annual exhibition at the Dewar Centre on 25/26 June 2022. This was a welcome return for an always well-attended show presenting an ideal opportunity to promote our publications as well as to meet both members and old friends in person once again.

The Association was also represented at an Open Day held at Grampian Transport Museum on 14 August 2022.

A meeting of the trustees took place at Grampian Transport Museum on 09 September 2022. Among many other matters discussed were plans to facilitate members' access to the Study Room at the museum and plans for future publications. These included an updated edition of the Deeside book by Keith Fenwick as well as a new book on the Coast Line by David Fasken and a publication, currently in preparation jointly with the Caledonian Railway Association, on Aberdeen Joint Station with Keith Jones leading for the Association.

However, we were disappointed that Aberdeen Model Railway Club was forced to cancel its planned Exhibition on 29/30 October due to the venue being used to accommodate refugees following events in Ukraine earlier in the year.

The third Annual General Meeting of the Association took place on 12 November 2022 in the Station Hotel, Aberdeen. We were pleased to present the annual report and accounts to the meeting. After lunch, Gordon Casely gave an entertaining and illustrated talk on Railway Heraldry and Keith Fenwick delivered a presentation on the GNSR contribution to the LNER on the eve of the one hundredth anniversary of its formation.

The Association took a stand at the Model Rail Scotland Exhibition at the Scottish Event Campus in Glasgow over the weekend of 24-26 February 2023. Trade at the event was brisk, reflecting considerable pent-up demand resulting from the Covid 19 pandemic restrictions.

The second meeting of the Trustees took place on 24 March 2023 at the YMCA building in Aberdeen. Reports were received from each of the office bearers and plans for the publication of the updated and fully revised publication on the Deeside Railway were finalised. Members also approved the adoption of an expenses policy for trustees.

The Spring meeting was held on 25 March 2023 at the Garioch Heritage Centre in the former loco works at Inverurie and was well attended by members.

General sales of our publications have continued to grow since the easing of restrictions due to Covid 19 with the total approaching £8,000 as against £6,000 for the previous year. In April 2023, the new edition of the Deeside Railway book by Keith Fenwick was published.

The Association's main channel of communication with its membership, the Great North Review, continued to be distributed throughout the period and the editor noted that a healthy supply of articles continued to appear. In addition to the Review, the Association maintains regular contact with members by way of an internet chatline.

Our Study Room coordinator, David Fasken has been quietly collating and cataloguing the Association's heritage material for the Study Room at Grampian Transport Museum, Alford. Although much has been done, the trustees need to formulate an access protocol for the study room to ensure a safe and comfortable working environment for potential users whilst maintaining the security of both physical and digital assets for the future.

# TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MAY 2023

## FINANCIAL REVIEW

### Overview

Our principal sources of income are membership fees, donations, associated gift aid, and sales of books, whereas expenditure is primarily printing and distribution of the Great North Review and printing of books for resale. The following table provides a summary of receipts and payments for the year:

	2023	2022
	£	£
Receipts	18,480	17,755
Payments	(14,099)	(19,861)
Surplus / (Deficit) for the year	4,381	(2,106)

### Reserves Policy

The trustees consider holding readily realisable reserves of around six months expenditure is appropriate to meet the financial commitments of the Association, the largest expense being the printing and distribution cost of the Great North Review.

Free reserves at the year-end, excluding the value of books held for resale and bank fixed term deposits held to generate income, were:

	2023	2022
	£	£
Total funds as at 31/05/2023	41,634	36,863
Less: Stock of books for resale	(15,449)	(15,212)
Less: Funds held on term deposit	(15,197)	(12,184)
<b>Free reserves</b>	<b>10,988</b>	<b>9,467</b>

The trustees plan to accumulate further reserves to enable the Association to extend its range of publications.

## FUTURE PLANS

Following the publishing of the Deeside Book in April 2023, it is planned to produce, in collaboration with the Caledonian Railway Association, a book on the Aberdeen Joint Station. Timing of the proposed book on the Coast route is less certain, but 2024 is the aim. In addition, planning is currently underway:

- for a summer outing to the Keith and Dufftown Railway in June 2023; and
- to repeat the Association's presence with a stand at the Grampian Transport Museum's Bus Open day in July 2023.

We are pleased to confirm that we have been invited to attend the Aberdeen Model Railway Club Exhibition, to be held at a new venue on 28-29 October 2023.

## APPROVAL

This report, which has been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005, was approved by the trustees on 08 September 2023 and signed on their behalf by:

*Keith Jones*

**Keith Jones**

Trustee

# **INDEPENDENT EXAMINER'S REPORT**

FOR THE YEAR ENDED 31 MAY 2023

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

I report on the accounts of the charity for the year ended 31 May 2023, which are set out on pages 8 to 11.

### **Respective responsibilities of Trustees and Examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations"). The trustees consider that the audit requirement of Regulation (10)(1)(d) of the 2006 Regulations does not apply.

It is my responsibility to examine the accounts under section (44)(1)(c) of the 2005 Act and to state whether particular matters have come to my attention.

### **Basis of Independent Examiner's Statement**

My examination is carried out in accordance with Regulation 11 of the 2006 Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

### **Independent Examiner's Statement**

In connection with my examination, no matter came to my attention:-

1. which gives me reasonable cause to believe that in any material respect, the requirements
  - to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Regulations, and
  - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Regulationshave not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Michael Brougham*

**Michael Brougham, MCBI FCIE**

3 Lyne Grove

Crossford

Dunfermline

KY12 8YB

12 September 2023

## STATEMENT OF RECEIPTS & PAYMENTS

FOR THE YEAR ENDED 31 MAY 2023

	Note	2023	2022
		£	£
<b>Receipts</b>			
Donations	5	8,989	10,214
Trading receipts	6	8,165	7,535
Outing and meetings		1,170	-
Other income		144	-
Investment income (Bank interest)		12	6
		<b>18,480</b>	<b>17,755</b>
<b>Payments</b>			
Trading payments	7	3,854	9,305
Other charitable activities	8	10,045	9,386
Governance costs:			
Independent examination		-	1,170
Charity donation in lieu of an independent examiner's fee		200	-
		<b>14,099</b>	<b>19,861</b>
<b>Surplus/(Deficit) for year</b>		<b>4,381</b>	<b>(2,106)</b>

All funds are unrestricted.

The Notes on pages 10 to 11 form an integral part of these accounts.



## STATEMENT OF BALANCES

AS AT 31 MAY 2023

	Note	2023	2022
		£	£
<b>Funds reconciliation</b>			
Balance as at 01 June 2022		20,953	23,059
Surplus/(Deficit) for year		4,381	(2,106)
Balance as at 31 May 2023		25,334	20,953
<b>Bank and cash balances</b>			
Bank current account		10,137	8,769
Bank term deposit		15,197	12,184
		25,334	20,953
<b>Current assets</b>			
Stock - Books for resale	9	15,449	15,212
Debtors		851	746
		16,300	15,958
<b>Fixed assets</b>			
Heritage assets	10	-	-
<b>Liabilities</b>		-	48

All funds are unrestricted.

The Notes on pages 10 to 11 form an integral part of these accounts.

These accounts, which have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005, were approved by the trustees on 08 September 2023 and signed on their behalf by:

*Keith Jones*

**Keith Jones**  
Trustee

*Michael Allan*

**Michael J Allan**  
Trustee

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

## 1. Basis of Preparation

These accounts have been prepared on the receipts & payments basis in accordance with:

- (a) The Charities and Trustee Investment (Scotland) Act 2005
- (b) The Charities Accounts (Scotland) Regulations 2006 (as amended)

There have been no changes to the basis of preparation or to the accounts for the previous year

## 2. Fund Accounting

- (a) Unrestricted funds are those that can be expended at the discretion of the trustees in the furtherance of the objects of the charity.
- (b) Restricted funds are those that may only be used for specific purposes. Restrictions arise when specified by the donor, or when funds are raised for specific purposes.

Currently all of the charity's funds are unrestricted.

## 3. Taxation

- (a) The charity is not liable to corporation tax or capital gains tax on its charitable activities.
- (b) The charity is not registered for VAT, thus all costs are shown inclusive of VAT charged.

## 4. Transactions with trustees and related parties

- (a) No remuneration was paid to trustees during the year or in the prior year.
- (b) Travelling expenses totalling £573 were reimbursed to five trustees during the year (2022: £30 to one trustee).
- (c) There were no transactions with any related parties during the year or in the prior year.

## 5. Donations

	2023	2022
	£	£
Membership subscriptions	6,620	6,812
Other donations	1,039	822
Gift Aid	1,330	2,580
	<b>8,989</b>	<b>10,214</b>

## 6. Trading receipts

	2023	2022
	£	£
Book sales	7,426	6,479
Christmas card sales	707	963
Royalties	32	93
	<b>8,165</b>	<b>7,535</b>

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

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### 7. Trading payments

	2023	2022
	£	£
Printing of books for resale	2,840	8,354
Christmas cards	319	540
Book sales postage	695	411
	<b>3,854</b>	<b>9,305</b>

### 8. Other charitable activities

	2023	2022
	£	£
Great North Review - printing and postage	6,417	6,914
Advertising and exhibitions	871	304
Insurance	124	116
Rent	360	465
Room hire	717	778
Stationery	602	-
Travel and excursions	572	440
Website	-	283
Sundry expenses	382	86
	<b>10,045</b>	<b>9,386</b>

### 9. Stocks

Books for resale are valued at the lower of cost and net realisable value.

### 10. Heritage assets

The Association owns a considerable quantity of heritage items, both physical and digital, which are housed at the Grampian Transport Museum in Alford. It is not practical to attribute a value to these assets, many of which have been gifted to the Association over a number of years.