

# GREAT NORTH OF SCOTLAND RAILWAY ASSOCIATION

[Founded in 1964]

Annual Report & Financial Statements

For the year ended

31 May 2022



**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 2022

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# TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MAY 2022

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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 2022.

## REFERENCE AND ADMINISTRATIVE DETAILS

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

**Charity Number** SC050156

**Principal Address** 32 Leslie Crescent  
Westhill  
AB32 6UZ

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

<b>Current Trustees</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 2022

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## **STRUCTURE GOVERNANCE AND MANAGEMENT**

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### **Governing Document**

The Great North of Scotland Railway Association ("GNSRA") 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 GNSRA elected by the members at the AGM; and
- up to two non-members of GNSRA 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 GNSRA, 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 2022, there were 322 members (including three Honorary Members).

## **OBJECTS & ACTIVITIES**

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The organisation'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 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 GNSRA;
- 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 North East Scotland;
- issuing donations or grants not exceeding £500 to organisations with similar or parallel purposes to the organisation, at the discretion of the board, 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 2022

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## ACHIEVEMENTS & PERFORMANCE

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The new charity came into being while the country was in a state of lockdown due to the global Covid-19 pandemic. This meant that GNSRA's activities were somewhat curtailed for the whole of the initial accounting period and this continued to be the case for much of the current period. The usually well attended Perth Model Railway Exhibition at the end of June was cancelled but our Summer Outing on 17 June 2021 was arranged as a "virtual" outing on PowerPoint via Zoom taking members on a pictorial journey along the Macduff branch from Inveramsay to Macduff. This novel way of conducting the annual outing had the added bonus of being able to accommodate members from further afield than had hitherto been the case and was well received.

GNSRA was represented when the Aberdeen Model Railway Club re-established its annual exhibition at the Dyce Hallmark Hotel on 30/31 October 2021. This was a welcome return for an always well-attended show giving us the first opportunity since February 2020 to promote our publications as well as to meet both members and old friends in person again. It was the first opportunity for us to accept payments by debit or credit cards.

The second AGM of the charity took place on 13 November 2021 in the Station Hotel, Aberdeen, and members from further afield were again welcomed on Zoom. It was unfortunate that the annual report and accounts could not be presented at that meeting owing to a number of discrepancies in the way that the examiner had prepared it.

We were pleased to hear that the Model Rail Scotland Exhibition at the Scottish Event Campus in Glasgow had been confirmed for 25-27 February 2022 and GNSRA was subsequently well represented. Trade at the event was brisk, reflecting pent-up demand for such exhibitions over the previous two years.

The Spring meeting was held on 26 March 2022, again in the Station Hotel, Aberdeen and once more, a Zoom option was offered to members located outwith the northeast of Scotland. The annual report and accounts, which had been withheld from the AGM in November 2021, were presented to the members in a partly re-convened AGM and the trustees' decision to appoint a new independent examiner for the 2021-22 accounts was endorsed by the members.

The cancellation of events during the accounting period proved to be less widespread than had been the case in the previous year and both sales volume and value began to slowly recover, although not to pre-pandemic levels, but reaching over £6,000 as against £4,000 in the previous year.

GNSRA'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, GNSRA maintains regular contact with members by way of its website ([www.gnsra.org.uk](http://www.gnsra.org.uk)) and an internet chat line.

Our Study Room coordinator, David Fasken has been quietly collating and cataloguing GNSRA'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.

In September 2021, "Then and Now Volume 1" was reprinted and "The Speyside Line" was updated and reprinted. In January 2022 a new publication, "The Whisky Line" appeared on our shelves in time for the Model Rail Scotland Exhibition in Glasgow and proved to be extremely popular. It covers the past 50 years of the Keith to Dufftown line, its closure to passenger and goods traffic and its reopening and redevelopment as Britain's most northerly Heritage Railway by a band of enthusiastic volunteers. In May 2022, a new edition of "The Buchan Line" was published. Taken altogether this represents an investment of some £8,000, so hopes are high that sales will continue at pace. Future plans include a new edition of "Royal Deeside's Railway" and possibly a completely new publication focusing on the Coast Route between Banff and Elgin.

# TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MAY 2022

## 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:

	2022	2021
	£	£
Receipts (excluding transfer from the unincorporated society	17,755	12,429
Payments	19,861	10,691
Surplus / (Deficit) for the year	(2,106)	1,738

### Reserves Policy

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

Reserves at the year end, excluding the value of books held for resale and bank fixed term deposits held to generate income, were £9,467 (2021: £12,201) which is close to six months expenditure.

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

## FUTURE PLANS

Our plans include:

- A new publication based on the 1992 booklet on Aberdeen Joint Station in collaboration with the Caledonian Railway Association. A tentative publication date of spring 2023 is envisaged
- A new edition of the Royal Deeside Railway book will be receiving attention over winter 2022/23 with a view to publication in mid-2023.
- A possible new book focusing on the Coast Route and incorporating an update of the Spey Viaduct booklet is currently under consideration.

In addition, GNSRA aims to be represented at the main Model Railway Exhibitions in Scotland including Perth in June 2022, Aberdeen in October 2022 and Glasgow in February 2023. A summer outing to Keith signal box via the new Kintore Station is planned and it is hoped that our AGM in November will be a hybrid meeting which members from further afield may be able to attend via video link.

## APPROVAL

This report, which has been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005, was approved by the trustees on 09 September 2022 and signed on their behalf by:

J A Ross Kerby  
Chair



# **INDEPENDENT EXAMINER'S REPORT**

FOR THE YEAR ENDED 31 MAY 2022

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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 2022, 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, MCBI FCIE**

3 Lyne Grove

Crossford

Dunfermline

KY12 8YB

12 September 2022

# STATEMENT OF RECEIPTS & PAYMENTS

FOR THE YEAR ENDED 31 MAY 2022

		Restated
	Year to	Period to
Note	31/05/2022	31/05/2021
	£	£
<b>Receipts</b>		
Donations	5 10,214	7,719
Trading receipts	6 7,535	4,673
Investment income (Bank interest)	6	37
	17,755	12,429
Transfer from the unincorporated society	-	21,321
	17,755	33,750
<b>Payments</b>		
Trading payments	7 9,305	815
Other charitable activities	8 9,386	8,682
Governance costs:		
Independent examination	1,170	1,194
	19,861	10,691
<b>Surplus/(Deficit) for year</b>	<b>(2,106)</b>	<b>23,059</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 2022

	Note	2022	Restated 2021
		£	£
<b>Funds Reconciliation</b>			
Balance as at 01 June 2021		23,059	-
Surplus/(Deficit) for year		(2,106)	23,059
Balance as at 31 May 2022		20,953	23,059
 <b>Bank &amp; Cash Balances</b>			
Bank current account		8,769	10,881
Bank term deposit		12,184	12,178
		20,953	23,059
 <b>Current assets</b>			
Stock - Books for resale	9	15,212	10,406
Debtors		746	1,320
		15,958	11,726
 <b>Fixed assets</b>			
Heritage assets	10	-	-
 <b>Liabilities</b>		48	-

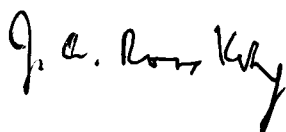
All funds are unrestricted.

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 09 September 2022 and signed on their behalf by:

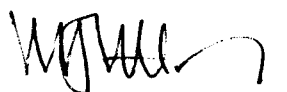
**J A Ross Kerby**

Chair



**Michael J Allan**

Treasurer



# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

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## 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)

The comparative figures in these accounts:

- (a) cover the period from 13 May 2020, the date of registration of GNSRA as a charity, to the end of May 2021, a period of approximately 55 weeks. As a result, the two sets of figures may not be directly comparable.
- (b) have been restated in order to correct an over-statement of £2,397 in both sales receipts and sales payments. In addition, the figures have been re-analysed into categories consistent with those for the current 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 period.
- (b) No expenses were reimbursed to trustees during the year. In the prior period, travelling expenses of £30 were reimbursed to one trustee.
- (c) There were no transactions with any related parties during the year or in the prior period.

## 5. Donations

	2022	2021
	£	£
Membership subscriptions	6,812	7,127
Other donations	822	592
Gift Aid	2,580	-
	<b>10,214</b>	<b>7,719</b>

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

### 6. Trading receipts

	2022	2021
	£	£
Book sales	6,479	4,005
Christmas card sales	963	551
Royalties	93	117
	<b>7,535</b>	<b>4,673</b>

### 7. Trading payments

	2022	2021
	£	£
Printing of books for resale	8,354	200
Christmas cards	540	-
Book sales postage	411	615
	<b>9,305</b>	<b>815</b>

### 8. Other charitable activities

	2022	2021
	£	£
GN Review - printing and postage	6,914	6,554
Advertising and exhibitions	304	-
Forum of Scottish Line Societies	-	602
Insurance	116	117
Purchase of artefacts	-	564
Rent	465	720
Room hire	778	-
Summer outing	440	-
Website	283	-
Sundry expenses	86	125
	<b>9,386</b>	<b>8,682</b>

### 9. Stocks

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

### 10. Heritage assets

GNSRA 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 GNSRA over a number of years.