

GREAT NORTH OF SCOTLAND RAILWAY ASSOCIATION

[Founded in 1964]

Annual Report & Financial Statements

For the year ended

31 May 2024



OSCR
Scottish Charity Regulator
www.oscr.org.uk

Registered SCIO
SC050156

ANNUAL REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2024

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TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MAY 2024

The trustees present their report and financial statements together with the independent examiner's report for the year ended 31 May 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

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

Trustees on the date the report was approved	Barry P Hoper	Chair
	Richard Thorburn	Secretary
	Michael J Allan	Treasurer
	Andrew P Brown	
	Dr Michael Cooper	
	Jonathan Dransart	Appointed 11/11/2023
	David R Fasken	
	Keith Fenwick	
	John F Hopkins	
	Keith G Jones	
	J A Ross Kerby	
	Graham R Maxtone	
Michael A Stephen		

Other trustees who served during the year	Desmond Byrne	Died 16/09/2023
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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 2024

STRUCTURE GOVERNANCE AND MANAGEMENT

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 2024, there were 322 members (including four Honorary Members).

OBJECTS & ACTIVITIES

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 2024

ACHIEVEMENTS & PERFORMANCE

The first event of the period was an excursion to the Keith & Dufftown Railway on 17 June 2023, when a 1940s weekend was taking place.

The Association was represented at the annual Perth Model Railway Exhibition at the Dewar Centre on 24/25 June 2023, an ideal opportunity to promote the Association, sell our publications, meet with existing members and recruit new ones. The Association was also represented at an Open Day held at Grampian Transport Museum on 31 July 2023.

A meeting of the Trustees took place at Grampian Transport Museum on 08 September 2023. Due to the indisposition of Ross Kerby, our vice-chairman, Barry Hoper chaired the meeting. The Annual Report and Accounts were approved by the Trustees and signed by Keith Jones. 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 a new book by David Fasken "The Moray Firth Coast Line" and a publication, currently in preparation jointly with the Caledonian Railway Association, "The Railways of Aberdeen", with Keith Jones leading for the Association.

We were delighted to attend Aberdeen Model Railway Club's exhibition on 28/29 October after its unfortunate late cancellation in 2022.

The fourth Annual General Meeting of the SCIO took place on 11 November 2023 in the Station Hotel, Aberdeen. The meeting was preceded at 11:00 AM by a wreath laying ceremony at the GNSR War Memorial at Aberdeen Joint Station. We were pleased to present the annual report and accounts to the meeting. Barry Hoper was elected Chair although retaining the role of Membership Secretary. In recognition of Ross Kerby's long service as chair and as a founder member, it was agreed to award him an Honorary Presidency. Tributes were paid to Des Byrne who had been modelling coordinator for several years and who had passed away in September after a short illness. After lunch, Jim Summers gave an entertaining and illustrated talk on "The Emergence of Scotrail"

The Association took a stand at the Model Rail Scotland Exhibition at the Scottish Event Campus in Glasgow over the weekend of 23-25 February 2024. Trade at the event was brisk and it was good to meet so many members face-to-face once again.

The second meeting of the trustees took place on 15 March 2024 at the Alford Valley railway station. Reports were received from each of the office bearers.

The Spring meeting was held on 23 March 2024 at the Station Hotel, Aberdeen and included illustrated talks by Mike Cooper on GNSR lines in recent times and Mike Stephen on the former Aberdeen Tramways.

General sales of our publications have remained fairly steady, but were slightly down on the previous year with the total approaching £6,000, reflecting the fact that no new publications were marketed during the year.

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 collating and cataloguing the Association's heritage material for the Study Room at Grampian Transport Museum, Alford. He has finalised an access agreement for the Study Room with the Museum. Further work will be required before such access can be opened out to non-members.

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:

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MAY 2024

	2024	2023
	£	£
Receipts	17,443	18,480
Payments	(13,583)	(14,099)
Surplus / (Deficit) for the year	3,860	4,381

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:

	2024	2023
	£	£
Total funds as at 31/05/2024	42,450	41,634
Less: Stock of books for resale	(13,214)	(15,449)
Less: Funds held on term deposit	(15,686)	(15,197)
Free reserves	13,550	10,988

Whilst free reserves are higher than needed to meet running costs, the trustees plan to accumulate further reserves to enable the Association to extend its range of publications.

FUTURE PLANS

A new book, entitled "The Moray Firth Coast Line" by David Fasken, will be published later in 2024. No date has been set but we would hope to have it ready in time for the Aberdeen Model Railway Show in October and our AGM in November.

It is also planned to produce, in collaboration with the Caledonian Railway Association, a book on "The Railways of Aberdeen". Although no date for publication has yet been agreed, the target is to have copies for sale at the Model Rail Scotland Exhibition in 2025.

Planning is currently underway for a 60th Anniversary Lunch in June, which will be in lieu of the usual Summer Outing. It is also intended that the Association will be represented at the Perth Model Railway Show in June, Grampian Transport Museum's Collection Centre Open Day in early August, the Aberdeen Model Railway Club Exhibition in October and Model Rail Scotland at the Scottish Events Campus, Glasgow in February 2025. The Association will once again be supporting the Scottish Railway History Conference in Perth, which this year will be held on 05 October 2024.

APPROVAL

This report, which has been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005, was approved by the trustees on 13 September 2024 and signed on their behalf by:

Barry Hoper

Barry P Hoper

Chair

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 MAY 2024

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 2024, 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

16 September 2024

STATEMENT OF RECEIPTS & PAYMENTS

FOR THE YEAR ENDED 31 MAY 2024

	Note	2024	2023
		£	£
Receipts			
Donations	5	9,543	8,989
Trading receipts	6	5,974	8,165
Outing and meetings		982	1,170
Other income		455	144
Investment income (Bank interest)		489	12
		17,443	18,480
Payments			
Trading payments	7	1,113	3,854
Other charitable activities	8	11,501	10,045
Governance costs:			
Annual accounts		719	-
Charity donation in lieu of an independent examiner's fee		250	200
		13,583	14,099
Surplus/(Deficit) for year		3,860	4,381

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 2024

	Note	2024	2023
		£	£
Funds reconciliation			
Balance as at 01 June 2023		25,334	20,953
Surplus/(Deficit) for year		3,860	4,381
Balance as at 31 May 2024		29,194	25,334
Bank and cash balances			
Bank current account		13,508	10,137
Bank term deposit		15,686	15,197
		29,194	25,334
Current assets			
Stock - Books for resale	9	13,214	15,449
Debtors		42	851
		13,256	16,300
Fixed assets			
Heritage assets	10	-	-
Liabilities		-	-

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 13 September 2024 and signed on their behalf by:

Barry Hoper

Barry P Hoper
Chair

Michael Allan

Michael J Allan
Treasurer

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2024

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 £899 were reimbursed to five trustees during the year (2023: £573 to five trustees).
- (c) There were no transactions with any related parties during the year or in the prior year.

5. Donations

	2024	2023
	£	£
Membership subscriptions	6,477	6,620
Other donations	1,510	1,039
Gift Aid	1,556	1,330
	9,543	8,989

6. Trading receipts

	2024	2023
	£	£
Book sales	5,745	7,426
Christmas card sales	229	707
Royalties	-	32
	5,974	8,165

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2024

7. Trading payments

	2024	2023
	£	£
Printing of books for resale	712	2,840
Christmas cards	108	319
Book sales postage	293	695
	1,113	3,854

8. Other charitable activities

	2024	2023
	£	£
Great North Review - printing and postage	8,176	6,417
Advertising and exhibitions	371	871
Insurance	119	124
Rent	480	360
Room hire	937	717
Stationery	5	602
Travel	899	572
Website	453	-
Sundry expenses	61	382
	11,501	10,045

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.