

SHILDON RAILWAY INSTITUTE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

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MANAGEMENT COMMITTEE REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The officers present their annual report and financial statements for the year ended 31 December 2025.

Principal activities

The principal activity of the club during the year was the running of a social club.

Officers

The officers who held office during the year and up to the date of signature of the financial statements were as follows:

Mr D J Reynolds	
Miss K Ambrosini	
Miss M T Armstrong	
Mrs C Thompson	
Mr D Gargett	
Miss M McTearnen	
Mr C L White	
Mr P Harle	(Resigned 17 November 2025)
Mr S J Jenkin	
Miss T Chappell	(Resigned 2 June 2025)
Mrs E Lumley	(Appointed 3 February 2025)
Miss S Clarke	
Miss L Lewis	(Appointed 28 July 2025)

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the management committee and signed on behalf of the board by:

.....
Mr D J Reynolds
Chair

Date:

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2024 £
Turnover		198,330	199,014
Cost of sales		(70,173)	(74,395)
		<hr/>	<hr/>
Gross surplus		128,157	124,619
Administrative expenses		(142,236)	(118,509)
Other operating income		6,544	1,508
		<hr/>	<hr/>
Operating (deficit)/surplus		(7,535)	7,618
Interest receivable and similar income		86	22
Interest payable and similar expenses		(39)	-
		<hr/>	<hr/>
(Deficit)/surplus before taxation		(7,488)	7,640
Tax on (deficit)/surplus		-	-
		<hr/>	<hr/>
(Deficit)/surplus for the financial year		<u>(7,488)</u>	<u>7,640</u>

The society has no other recognised items of income and expenses other than the results for the year as set out above.

**INDEPENDENT REPORTING ACCOUNTANT'S REPORT (REGISTERED UNDER THE
CO-OPERATIVE AND COMMUNITY BENEFIT SOCIETIES ACT 2014)**

In order to assist you to fulfil your duties under the Co-operative and Community Benefit Societies Act 2014, we have prepared for your approval the financial statements of Shildon Railway Institute Limited for the year ended 31 December 2025 which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>

Respective responsibilities of the committee of management and the independent reporting accountant

The society's committee of management is responsible for the preparation of the accounts, and they consider that the society is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our procedures consisted of comparing the accounts with the books of account kept by the society and making such limited enquiries of the officers of the society as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the statement of comprehensive income and statement of financial position for the year ended 31 December 2025 are in agreement with the books of account kept by the society under section 75 of the Co-operative and Community Benefit Societies Act 2014;
- having regard only to, and on the basis of the information contained in the books of account, the revenue account and balance sheet for the year ended 31 December 2025 comply with the requirements of the Co-operative and Community Benefit Societies Act 2014; and
- the society met the financial criteria enabling it to disapply the requirement to have an audit of the accounts for the period specified in section 84 of the Co-operative and Community Benefit Societies Act 2014.

**Allen Sykes Audit Limited
Chartered Accountants**

5 Henson Close
South Church Enterprise Park
Bishop Auckland
Co Durham
DL14 6WA

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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Share capital £	Income and expenditure £	Total £
Balance at 1 January 2024		-	143,855	143,855
Year ended 31 December 2024:				
Surplus and total comprehensive income		-	7,640	7,640
Issue of share capital		587	-	587
Balance at 31 December 2024		587	151,495	152,082
Year ended 31 December 2025:				
Deficit and total comprehensive income		-	(7,488)	(7,488)
Redemption of shares		(242)	-	(242)
Balance at 31 December 2025		345	144,007	144,352

The society does not have any authorised share capital. The amount of share capital at any time is determined by the number of members at that time. As at 31 December 2025 there were 345 members of the company. Shares were issued at £1 per share.

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	3		134,535		136,052
Current assets					
Stocks		6,396		6,979	
Debtors	4	2,263		2,286	
Investments	5	638		632	
Cash at bank and in hand		16,114		17,318	
			25,411		27,215
Creditors: amounts falling due within one year	6	(15,594)		(11,185)	
Net current assets			9,817		16,030
Net assets			144,352		152,082
Reserves					
Called up share capital			345		587
Income and expenditure account			144,007		151,495
Members' funds			144,352		152,082

For the financial year ended 31 December 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The officers acknowledge their responsibilities for:

- ensuring that the society keeps proper accounting records which comply with section 75 of the Co-operative and Community Benefit Societies Act 2014 (the Act);
- establishing and maintaining a satisfactory system of its books of accounts, its cash holdings and all its receipts and remittances in order to comply with section 75 of the Act; and
- preparing financial statements which gave a true and fair view of the state of affairs of the society as at the end of the financial year and of its income and expenditure for the year in accordance with the requirements of section 80, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the society.

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 of the companies act 2006.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2025

The financial statements were approved by the board of directors and authorised for issue on and are signed on its behalf by:

.....
Mr D J Reynolds
Director

.....
Miss K Ambrosini
Director

.....
Miss M T Armstrong
Director

Company registration number RS009206 (England and Wales)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Company information

Shildon Railway Institute Limited is a club registered under The Co-operative and Community Benefit Societies Act 2014 incorporated in England and Wales. The address of the registered office is 78 Redworth Road, Shildon, County Durham, DL4 2JJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

The principal accounting policies adopted are set out below.

1.2 Turnover and other income

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Membership fees

Revenue recognition depends on the nature of the services provided. If the fee permits only membership, and all other services or products are paid for separately, or there is a separate annual subscription, the fee is recognised as revenue when no significant uncertainty about its collectability exists. If the fee entitles the member to services or publications to be provided during the membership period, or to purchase goods or services at process lower than those charged to non-members, it is recognised on a basis that reflects the timing, nature and value of the benefits provided.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	1% straight line
Improvements to property	1% straight line
Fixtures and fittings	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies **(Continued)**

1.4 Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

1.5 Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase and other costs incurred in bringing the stock to its present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.7 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

2 Employees

The average monthly number of persons employed by the society during the year was:

2025	2024
Number	Number
7	7
<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

2 Employees **(Continued)**

Their aggregate remuneration comprised:

	2025	2024
	£	£
Wages and salaries	66,015	60,117
Social security costs	3,948	1,605
Pension costs	680	571
	70,643	62,293
	70,643	62,293

3 Tangible fixed assets

	Freehold land and buildings	Improvements to property	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 January 2025	127,000	18,085	45,484	190,569
Additions	-	-	725	725
Disposals	-	-	(2,483)	(2,483)
	127,000	18,085	43,726	188,811
Depreciation and impairment				
At 1 January 2025	11,430	1,629	41,458	54,517
Depreciation charged in the year	1,270	181	791	2,242
Eliminated in respect of disposals	-	-	(2,483)	(2,483)
	12,700	1,810	39,766	54,276
Carrying amount				
At 31 December 2025	114,300	16,275	3,960	134,535
At 31 December 2024	115,570	16,456	4,026	136,052

4 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	2,263	2,286
	2,263	2,286

5 Current asset investments

	2025	2024
	£	£
Other investments	638	632
	638	632

Included in other investments are £636 (2024: £632) held in the Steward's Bond account.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

6 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	5,570	994
Taxation and social security	4,427	3,884
Other creditors	5,597	6,307
	<u>15,594</u>	<u>11,185</u>

7 Bar Trading

	2025	2024
	£	£
Bar takings	159,895	163,484
Cost of sales		
Opening stock	(6,979)	(5,372)
Purchases	(69,590)	(76,002)
Closing stock	6,396	6,979
	<u>89,722</u>	<u>89,089</u>

8 Membership

There were 587 members at the start of the year, 242 ceased to be a member in 2025 leaving 345 members at the 31st December 2025.

SHILDON RAILWAY INSTITUTE LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2025

DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2025	2024	2024
	£	£	£	£
Turnover				
Bar takings		159,895		163,484
Dances		71		460
Pool table		2,156		1,619
Bingo		782		653
Hire of hall		6,809		5,464
Members subscriptions		2,123		1,427
Lottery machine		4,757		7,692
Digits and draws		6,634		5,467
Other income		3,755		4,536
Steward's accommodation		1,904		1,326
Donations and fund raising		9,444		6,886
		<hr/>		<hr/>
		198,330		199,014
Cost of sales				
Opening stock	6,979		5,372	
Purchases	69,590		76,002	
Closing stock	(6,396)		(6,979)	
	<hr/>		<hr/>	
Total cost of sales		(70,173)		(74,395)
Gross surplus	64.62%	128,157	62.62%	124,619
Other operating income				
Grants received	2,741		-	
Employment allowance	3,803		1,508	
	<hr/>		<hr/>	
		6,544		1,508

Draft Financial Statements at 10 April 2026 at 10:29:51
SHILDON RAILWAY INSTITUTE LIMITED

DETAILED INCOME STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2025 £	2024 £	2024 £
Administrative expenses				
Steward	19,632		17,935	
Bar assistants	36,148		34,760	
Cleaners	10,235		7,422	
Institute's share of NIC	3,948		1,605	
Institute's share of pension costs	680		571	
Rates	858		263	
Water rates	2,790		2,675	
Electricity	12,428		9,568	
Gas	7,659		6,619	
Repairs and renewals	2,934		922	
Insurance	4,370		4,065	
Pool table rental	1,125		-	
Legal and professional fees	2,271		904	
Stocktaker	800		760	
Accountancy	3,150		2,100	
Bank charges	2,440		2,763	
Printing, stationery, postage and software licences	1,408		1,412	
Advertising	110		303	
Lottery king payouts	3,281		4,287	
Telephone	628		355	
Bands and entertainment	4,649		1,075	
TV Licence	178		172	
Sky subscription	6,118		5,590	
Prizes	1,565		1,331	
Banner costs	1,490		-	
Fruit machine and pool table rental	-		435	
PPL PRS Licence	1,452		1,662	
Motion Picture Licence	138		128	
Licence fees	985		459	
Lottery and bingo tickets	756		1,324	
Sundry expenses	1,388		746	
Cleaning materials, laundry and waste disposal	3,093		2,808	
Glasses and bar requisites	1,287		1,083	
Window cleaning	-		245	
Depreciation	2,242		2,162	
		(142,236)		(118,509)
Operating (deficit)/surplus		(7,535)		7,618
Interest receivable and similar income				
14 Day gross interest	86		22	
		86		22
Interest payable and similar expenses				
HMRC interest payable		(39)		-

Draft Financial Statements at 10 April 2026 at 10:29:51
SHILDON RAILWAY INSTITUTE LIMITED

DETAILED INCOME STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2025	2024	2024
	£	£	£	£
(Deficit)/surplus before taxation	3.78%	(7,488)	3.84%	7,640
