

Foxcote Manor Society – Treasurers Report 2020

Oh what a year! But your accounts show that the society made a profit £21,631.

After running at Llangollen Railway during the first three months of the year, the original plan was for the locomotive to be running at the West Somerset Railway from Easter onwards, but due to the pandemic this did not materialise. However, in the autumn much to our surprise, a request for help came from the Llangollen Railway, so 7822 was running again where she started the year. This is where all the steaming fees of £22,000 for the year came from, thank you Llangollen Railway.

The 7822 Club has raised £4,648, a similar amount as the previous year. Subscriptions are down, but donations are up. Gift aid has been claimed where possible. Due to the restrictions imposed by the Government, the invaluable miscellaneous income from sales stalls, calendars and cards was all but wiped out.

I am pleased to report that repairs to the locomotive were down on the previous year. Due to problems on the return to West Somerset in March, Foxcote Manor had to go into secure storage, this required additional insurance to be purchased at a cost of £2,632.

During the year, your trustees agreed to split the society's financial reserves between our bankers and two building societies, maintaining the amounts held in each of these institutions within the Financial Conduct Authority's Protection of Depositors scheme.

The coming year is again going to be difficult, with planned repairs likely to be costly. The income from the 7822 Club, plus the subscriptions, donations and other income will not meet this expenditure. Our steaming fees are not guaranteed, but if allowed and the Heritage Rail industry gets running again, your society may turn in a profit in 2021.

Foxcote Manor is fast approaching the end of its current boiler certificate. The expected steaming fees in the coming years plus the current reserves in the bank accounts, are likely to be insufficient to meet the cost of the required overhaul. Over the coming months, your Trustees will have to address the additional fund raising for the society, to meet these expected costs.

Our thanks go to Malcolm Bielby for verifying our accounts as the Independent Examiner.

Having made my contribution to the cause, I am due to retire as a Trustee of the Foxcote Manor Society at the forthcoming AGM. Although we have had some bad days as well as good days, I have enjoyed my time on the Committee. I shall still be about to help the society in the future as you tackle the problems that arise in the coming years

Bruce Mundie.

Honorary Treasurer.

January 2021

FOXCOTE MANOR SOCIETY
ACCOUNTS YEAR END 31ST DECEMBER 2020

DRAFT

INCOME AND EXPENDITURE ACCOUNT

<u>INCOME</u>	2020	2019
	£	£
Members Subscriptions	1406	1830
Donations	3052	2529
Gift Aid	1657	2546
Steaming Fees	22000	49816
Social	0	980
Sales Stalls etc	136	2321
7822 Club	4648	4611
Bank Interest	8	0
	51	
Total Income	32958	64633
<u>EXPENDITURE</u>	£	£
Subscriptions	95	60
Locomotive Repairs	7752	91242
Locomotive Storage	400	0
Other Donations	0	100
Newsletter, Printing, Postage	448	487
Insurance	2632	0
Social Costs.	0	520
Total Expenditure	11327	92409
SURPLUS / (LOSS)	21631	-27776

BALANCE SHEET

<u>FIXED ASSETS</u>	2020	2019
	£	£
Locomotive at Cost	4950	4950
	4950	4950
<u>CURRENT ASSETS</u>	£	£
Current Accounts	76340	180051
Deposit Accounts	124000	0
Cash in Hand	51	2
	200391	180053
Debtors		1650
VAT (Receivable)	385	330
	200776	182033
<u>CURRENT LIABILITIES</u>		
Creditors	0	0
VAT (Payable)	0	2888
	0	2888
NET CURRENT ASSETS	200776	179145
TOTAL ASSETS	205726	184095
<u>REPRESENTED BY</u>		
Balance Brought Forward	184095	211871
Add Surplus / (Loss)	21631	-27776
	205726	184095

FOXCOTE MANOR SOCIETY

INDEPENDENT EXAMINER'S REPORT.

I have examined the accounts and supporting documentation of the Foxcote Manor Society for the year ended 31st December 2020. In my opinion these give a true record of the financial affairs of the charity.

Signed.....*M Bielly. FCMA*.....

Name.....*MALCOLM BIELBY*.....

Qualifications.....*Fellow: Chartered Institute of Management Accountants.*.....

Date.....*24 January 2021*.....