

LLANELLI & MYNYDD MAWR RAILWAY

Site of the former Cynheidre Colliery, Cynheidre, Llanelli, Carmarthenshire, SA15 5YF

Minutes of the Annual general Meeting of the Llanelli and Mynydd Mawr Railway Company Limited held at Cynheidre at 15.30 on Saturday 18th March 2023

Present: all directors plus six members as per attached register

Five Proxy votes were received, apologies from Martin Doe, Mark Pendlebury, Paula Wilde, Richard Benyon

The meeting opened slightly late at 15.35

Chairpersons report:

Mark Thomas reviewed the many highlights of the year including:

Our partnership agreements with the Vale of Berkeley Railway, South Wales Cab Yard and LTTG which have been of mutual benefit to all parties.

The much improved profile of the railway including a number of appearances on National TV.

Improved facilities on site including the new Toilet Block and much improved shop.

Reference was made to the sad passing of our previous Chairman Desmond Thomas, and the meeting recorded its gratitude to him for leading the railway through its early years of development.

Mark then moved on to current activities and future developments, highlighting:

The class 153 bodyshell which will provide a much better basis for our Community Cafe project

Gifting of the wooden coach to the Llanelli Goods Shed Trust

Procurement of a catering trailer to provide much better refreshment facilities on site and training opportunities in advance of the Community Cafe initiative

Hope to extend the track further, but current material costs an issue. Keith Morey is investigating contacts with Section Managers for PW at Swansea which might provide some gifted track materials.

lay Area and Woodland Walks to be developed with partners as grants become available.

Mark also reported that a number of tour groups are booked for visits this year plus an immersive theatre production in September.

This concluded the Chairman's Report

**LLANELLI AND MYNYDD MAWR RAILWAY COMPANY LIMITED
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2022**

LLANELLI AND MYNYDD MAWR RAILWAY COMPANY LIMITED
ANNUAL REPORT AND UNAUDITED ACCOUNTS
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LLANELLI AND MYNYDD MAWR RAILWAY COMPANY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2022

Directors	Maria del Pilar Val Loureda GWS Green DR Mee SM Caiach KL Thomas MWW Thomas
Company Number	03753219 (England and Wales)
Registered Office	c/o 6 Penyfai Lane Llanelli DYFED SA15 4EN United Kingdom
Accountants	KD Accounting Unit 6 The Arcade Llanelli Carmarthenshire SA15 3TW

LLANELLI AND MYNYDD MAWR RAILWAY COMPANY LIMITED
(COMPANY NO: 03753219 ENGLAND AND WALES)
DIRECTORS' REPORT

The directors present their report and accounts for the year ended 30 April 2022.

Directors

The following directors held office during the whole of the period:

Maria del Pilar Val Loureda
GWS Green
DR Mee
SM Caiach
KL Thomas
MWW Thomas

Statement of directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors

.....

Maria del Pilar Val Loureda
Director

Approved by the board on: 21 October 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LLANELLI AND MYNYDD MAWR RAILWAY COMPANY LIMITED

Independent examiner's report to the trustees of Llanelli and Mynydd Mawr Railway Company ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Kevin Davies

KD Accounting Ltd
ACCA
Chartered Certified Accountant
Unit 6 The Arcade
Llanelli
Carmarthenshire
SA15 TW

Date:28th March 2023.....

LLANELLI AND MYNYDD MAWR RAILWAY COMPANY LIMITED
INCOME STATEMENT
FOR THE YEAR ENDED 30 APRIL 2022

	2022	2021
	£	£
Turnover	77,273	6,195
Administrative expenses	(38,368)	(17,179)
Other operating income	-	6,038
Operating surplus/(loss)	38,905	(4,946)
Surplus/(loss) on ordinary activities before taxation	38,905	(4,946)
Tax on surplus/(loss) on ordinary activities	-	-
Surplus/(loss) for the financial year	38,905	(4,946)

LLANELLI AND MYNYDD MAWR RAILWAY COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	58,970	60,662
Investment property	5	1,626	1,626
		<u>60,596</u>	<u>62,288</u>
Current assets			
Inventories		12,700	12,700
Cash at bank and in hand		50,425	10,248
		<u>63,125</u>	<u>22,948</u>
Creditors: amounts falling due within one year	6	(540)	(960)
Net current assets		<u>62,585</u>	<u>21,988</u>
Net assets		<u>123,181</u>	<u>84,276</u>
Reserves	7		
Profit and loss account		123,181	84,276
Members' funds		<u>123,181</u>	<u>84,276</u>

For the year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

The financial statements were approved by the Board of Directors and authorised for issue on 21 October 2022 and were signed on its behalf by

Maria del Pilar Val Loureda
Director

Company Registration No. 03753219

LLANELLI AND MYNYDD MAWR RAILWAY COMPANY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2022

1 Statutory information

Llanelli and Mynydd Mawr Railway Company Limited is a private company, limited by guarantee, registered in England and Wales, registration number 03753219. The registered office is c/o 6 Penyfai Lane, Llanelli, DYFED, SA15 4EN, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	10%
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4 Tangible fixed assets

	Plant & machinery £
Cost or valuation	At cost
At 1 May 2021	121,322
Additions	11,600
At 30 April 2022	132,922
Depreciation	
At 1 May 2021	60,660
Charge for the year	13,292
At 30 April 2022	73,952
Net book value	
At 30 April 2022	58,970
At 30 April 2021	60,662

5 Investment property

	2022 £
Fair value at 1 May 2021	1,626
At 30 April 2022	1,626

LLANELLI AND MYNYDD MAWR RAILWAY COMPANY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2022

6 Creditors: amounts falling due within one year

2022

2021

£

£

Accruals

540

960

7 Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

8 Average number of employees

During the year the average number of employees was 0 (2021: 0).

LLANELLI AND MYNYDD MAWR RAILWAY COMPANY LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2022

This schedule does not form part of the statutory accounts.

	2022	2021
	£	£
Turnover		
Fees	77,273	6,195
Administrative expenses		
Staff training and welfare	1,525	-
Travel and subsistence	-	1,170
Motor expenses	2,134	-
Rates	173	-
Subscriptions	75	141
Insurance	2,557	2,050
Equipment expensed	456	687
Equipment hire	3,085	-
Repairs and maintenance	10,336	519
Depreciation	13,292	12,132
Accountancy fees	540	480
Advertising and PR	3,834	-
Other legal and professional	361	-
	38,368	17,179
Other operating income		
Other operating income	-	6,038
Operating profit/(loss)	38,905	(4,946)
Profit/(loss) on ordinary activities before taxation	38,905	(4,946)

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