

THE MELTON CONSTABLE TRUST

Report of the Directors

The directors present their report and the unaudited financial statements for the year ended 31 August 2021.

Directors

The following directors have held office during the period covered by this report:

Trevor James Bailey
David Christopher Bill MBE
Derek Leslie Haynes
John Sparks Hull

Principal activity and review of operations

The principal activity of the trust is to advance the education of the public in the historical, architectural and constructional heritage in and around the railway works and village of Melton Constable in particular but not exclusively by making available for public reference and by the publication of information concerning the history, equipment and operation of the former Midland & Great Northern Joint Railway and by the preservation of buildings or equipment of particular beauty or historic, architectural or constructional interest.

Activity during the year has been restricted by the Covid pandemic. It has, however, been possible to carry out survey and planning work in respect of a future extension of the Trust's property alongside the Holt by pass and to continue raising funding towards the final purchase of a further section of former railway at High Kelling. Work has also been undertaken towards satisfying the requirements of Norfolk County Council and the Office of Rail and Road in respect of the proposed extension of the Trust's property and activities.

A successful application was made to the National Lottery Heritage Fund for emergency funding to assist with overcoming the problems of the Covid period. This enabled consultancy to be commissioned in order to plan future fund raising, supporter recruitment and PR/publicity. It also provided manpower to keep the Trust's sites at High Kelling and Fakenham under surveillance in order to restrict vandalism, monitor public safety and to continue to engage the community and visitors.

Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements 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.

Approved by the board on 28th February 2022
and signed on its behalf by

.....
Adrian Loynes
Secretary.

Report & Financial Statements

For the year ended 31 August 2021

**THE MELTON CONSTABLE
TRUST**

Company No. 4062673

Registered Charity No. 1090847

THE MELTON CONSTABLE TRUST

Company information

Directors

Trevor James Bailey
David Christopher Bill MBE
Derek Leslie Haynes
John Sparks Hull

Secretary

Adrian Neil Loynes

Registered office

The Railway Institute
6 Briston Road
Melton Constable
Norfolk NR24 2DA

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Approved by the board on 29th February 2021
and signed on its behalf by

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Adrian Loynes
Secretary.

THE MELTON CONSTABLE TRUST

Balance sheet at 31 August 2021

	Notes	2021 £	2020 £
Tangible Fixed Assets			
Land & bridges		24,996	24,996
Intangible Fixed Assets			
Land	4	78,672	77,672
Current Assets			
Bank Account		69,548	30,510
Accrued income		2,869	-
Current Liabilities			
Other loans	5	7,500	9,050
Directors Loan Account	9	12,881	8,881
		<u>20,381</u>	<u>17,931</u>
Net Assets		<u>155,704</u>	<u>115,247</u>
Capital and Reserves			
Profit and loss account	2	<u>155,704</u>	<u>115,247</u>

For the year ending 31 August 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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 responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the financial statements.

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

Approved by the board on 29th February 2022
and signed on its behalf by

.....
Trevor Bailey
Director

THE MELTON CONSTABLE TRUST

INCOME AND EXPENDITURE ACCOUNT
For the year ended 31 August 2021

	Notes	2021 £	2020 £
INCOME			
Donations and grants	6	63,248	18,792
EXPENDITURE			
Fundraising and oversight of land	8	(20,631)	(1,233)
Administrative expenses	7	(2,160)	(12,934)
		—————	—————
		(22,791)	(14,167)
		—————	—————
SURPLUS / (DEFICIT) FOR THE FINANCIAL YEAR		40,457 =====	4,625 =====

The notes on page 5 form part of the financial statements

THE MELTON CONSTABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES

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

2. CAPITAL

The Melton Constable Trust is limited by guarantee and has no share capital. The company is registered in England with no restriction on the number of members. The liability of members is limited to £10.00 each in the event of a winding up.

3. REMUNERATION

No emoluments were paid to the directors for the year ended 31 August 2021.

4. INTANGIBLE FIXED ASSETS

These are in respect of the payments made under an option agreement which (subject to paying the purchase price) gives the Trust the legal right to acquire land needed to reinstate part of the railway.

5. OTHER LOANS

The loans are interest free and repayment terms have been agreed.

6. DONATIONS AND GRANTS

During the financial year £43,248 of donations were received by the Trust along with grants of £20,000 from the National Lottery Heritage Fund.

7. ADMINISTRATIVE EXPENSES

£2,160 was expended on general office, travel, consultancy and insurance costs.

8. FUNDRAISING AND OVERSIGHT OF LAND

Fund-raising plan and implementation, new volunteer recruitment, and promotion, security and public safety of the Trust's two sites.


9. DIRECTORS LOANS

Directors loans outstanding at 31 August 2021 were as follows:

David Bill	£7,876
Trevor Bailey	£2,505
Derek Haynes	£2,500


The Melton Constable Trust Balance Sheet 01st September 2020 – 31st August 2021

	£
Total Income	62,859.64
Donations	28,933.35
Gift Aid	5,895.16
HLF Grants	20,000.00
Loan converted to donations (Dalton)	5,550.00
Loans received	2,450.00
VAT refunds	31.13
Total Expenditure	23,821.60
Land legal fees	1,000.00
Land improvements	661.80
Insurance	2,124.80
Work undertaken	20,000
ICO fees	35.00
Total Loans (31.08.21)	20381.00
David Bill	7,876.00
Laurie Booton	4,000.00
David Rees	3,500.00
Trevor Baily	2,505.00
Derek Haynes	2,500.00
Bank Balance at 1st September 2020	30,510.00
Bank Balance at 31st August 2021	69,548.04
Excess of income over expenditure for this period	39,038.04

Signed: 
David Bill
Director

I have examined the receipt and payment accounts and the statements of assets and liabilities of the Melton Constable Trust. The closing balance from the bank statements have been wrongly manually copied to the accounting spreadsheet on one occasion (Closing bank balance at 05/08/2021 should read £69,313.52 and not £59,079.13).

The overall balance sheet summary including Total Income, Total Expenditure and Total Loans is aligned to the presented documents for the account audit. I can confirm that the statements and the accounts as presented above are in accordance with the accounting records of the trust.

Signed: 
Rolf Hoelmer
Account Auditor