

LDME annual report from the trustees to the AGM 2022-2023

This year has seen a good number of passengers carried on the railway and an increasing engagement with local schools and voluntary bodies keen to make use of the railway. Some of the school visits have been for pleasure, but an increasing number have been for educational purposes and tied in with school projects looking at transportation and the local area. Amongst our members there has also been an increasing use of the club workshop for personal projects and a number of our new members have acquired locomotives and/or have begun to look at building their own items. Help and feedback received from experienced members of the club has and will be, invaluable to those beginning to engage in new aspects of the hobby. It is hoped that our educational role will grow over the next year. A number of public events hosted by the club, have also allowed members of the club to demonstrate the operation of machinery based on historic prototypes and explain the processes by which they are constructed and used.

Work has continued around the site to improve the railway, additional siding space has been created to allow the stabling of a spare train with a wheelchair accessible coach marshalled into the rake. This can be brought into use in very short order and allows us to better serve passengers with mobility issues. A number of new members have been trained to act in new roles around the railway and some younger members have also become more involved in day to day operations around the site

Much time this year has been spent checking and maintaining the track and buildings in order to keep our facilities safe, useable and up to standard. Regular inspection of all the stock and track is carried out according to club practices and records are kept for future inspection. Communications between the club and the country park have shown that they are most satisfied with the railway, its environs and our activities. Consultation with other bodies such as our auditing accountant and a local firm of solicitors has also confirmed that we are not lacking in our duties to the public, charity commission and other bodies.

Members have continued to work hard to increase biodiversity around the site, with much being done to encourage plants attractive to pollinators to grow and thrive in the area. A number of high wattage floodlights have been replaced with low energy versions in an attempt to reduce our carbon footprint and in years to come it is expected that low carbon 'bio-fuels' will be used in our steam engines.

The club has also had the opportunity to participate in local events, an exhibition of models and two operational miniature traction engines were shown at a local agricultural show to much acclaim and resulted in a prize plaque for the club. Members have also had the opportunity to visit other events to show their models and demonstrate their operation and construction methods.

The club continues to delight our many visitors, both on public running days and at our rallies and provide much enjoyment for our membership. Great thanks are due to all our hard working volunteers, both those who are active and those who cannot be as active as they wish to be.

Llanelli & District Model Engineers

Charity registration no. 1146472

Registered company no. 03562223

**Financial Accounts for the
Year Ended 31 March 2023**

Contents

- 1 Statement of Financial Activities / Income & Expenditure Account
- 2 Balance Sheet
- 3 Notes to the Accounts
- 4 Independent Examiner's Report

Finch Accountancy Ltd.

20 Bridge Street

Kidwelly

Carms.

SA17 4UU

Year Ended 31 March 2023

Statement of Financial Activities / Income & Expenditure Account

	2023		2022	
	£	£	£	£
Income				
Track use		18,341		11,530
Other		750		60
Subscriptions		2,620		2,891
Catering income		4,540		-
Gift aid reclaim		544		258
Donations		1,110		2,793
Bank interest		-		2
Total Income		<u>27,905</u>		<u>17,534</u>
Expenditure				
Track use & maintenance	1,706		3,625	
Workshop maintenance & equipment	585		33	
Premises maintenance	3,003		553	
Insurance	2,910		1,806	
Rent	90		500	
Spring & autumn rally expenses	1,182		516	
Catering	282		10	
Public running	1,140		212	
Marketing	19		159	
Printing, postage & stationery	28		407	
Accountancy & consultancy	735		598	
Travel & subsistence	312		146	
Sundry expenses	640		227	
Depreciation on fixed assets	<u>3,125</u>		<u>4,827</u>	
		(15,757)		(13,619)
Net Surplus For The Year	£	<u><u>12,148</u></u>	£	<u><u>3,915</u></u>

The charity made no recognised gains or losses other than those reported in the Statement of Financial Activities.

Balance Sheet As At 31 March 2023

	Note No.	2023 £	2022 £
Fixed Assets	5	1,760	3,740
Current Assets			
Accrued income		442	210
Advance on new locomotive		7,625	7,625
Prepayments		2,762	2,910
Bank deposit account		9,111	9,111
Bank current account		25,926	11,809
Cash operating float		145	145
Petty cash		159	126
		<u>46,170</u>	<u>31,936</u>
Current Liabilities (due < 1 year)			
Accrued expenses		<u>(600)</u>	<u>(495)</u>
Net Current Assets		45,570	31,441
Net Assets		£ <u>47,330</u>	£ <u>35,181</u>
Represented By:			
Funds of the Charity			
General (Unrestricted) Funds			
Brought forward		35,181	31,266
Net movement in funds in the year		12,148	3,915
Restricted Funds		-	-
		£ <u>47,329</u>	£ <u>35,181</u>

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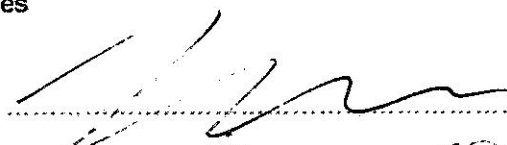
The notes on pages 3 form part of these accounts.

Signed on behalf of all the trustees

Signature

Name

Date of approval


 S. W. Flanagan (Secretary CDMB)
 21st Nov 23

Year Ended 31 March 2023

Notes to the Financial Statements

1. Accounting Policies

The accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1 Basis of Preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) issued on 16 July 2014 and modified in 2016 and with the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific instructions imposed by donors or which have been raised by the charity for specific purposes. The costs of raising and administering said funds are charged against that specific fund. The movements on each of the individual restricted funds are set out in the notes to the financial statements.

1.3 Incoming Resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources,
- the trustees are virtually certain they will receive the resources, and
- the monetary value can be measured with sufficient reliability

1.4 Allocation of Costs

All expenditure and liabilities are included on an accrual basis and recognised when there is a legal or constructive obligation to pay out resources.

1.5 Tangible Fixed Assets

Tangible fixed assets for use by the charity are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost or a reasonable value on receipt. Maintenance of the assets is also capitalised.

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset, currently considered to be five years.

2. Employees

The charity does not employ any staff.

3. Transactions with Trustees and Related Parties

4 trustees (2022: 5 trustees) received an aggregate of £4,239.46 (2022: £1,674.20) as reimbursement of expenditure on goods purchased to further the objectives of the charity, in accordance with the charity's Articles of Association.

Year Ended 31 March 2023

Notes to the Financial Statements

4. Membership

The membership of the charity on 31st March was as follows:-

	2023	2022
	No.	No.
Adult members	59	57
Country members	31	37
Junior members	-	-
	<u>90</u>	<u>94</u>

5. Fixed Assets

	2023	2022
	£	£
Cost		
Brought forward	60,534	59,712
Additions in year	1,145	822
Disposals in year	-	-
Carried forward	<u>61,679</u>	<u>60,534</u>
Depreciation		
Brought forward	(56,794)	(51,968)
Charge for the year	(3,125)	(4,826)
Written off on disposals	-	-
Carried forward	<u>(59,919)</u>	<u>(56,794)</u>
Net Book Value	<u><u>1,760</u></u>	<u><u>3,740</u></u>

6. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income & Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

Year Ended 31 March 2023

Independent Examiner's Report to the Members & Trustees

I report on the accounts of the Llanelli & District Model Engineers for the year ending 31 March 2023, pages 1-3.

Respective Responsibilities of Trustees and Examiner

The Charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011. The trustees consider that an audit is not required for this year under section 144 of the Act and that an Independent Examination is needed.

It is my responsibility to

Examine the accounts under section 145 of the Charities Act.

To follow the procedures laid down in the general directions given by the Charity Commission (under section 145 of the Act) and to state whether any particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the general directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required of an audit, and consequently no opinion is given as to whether the accounts present a true and fair view, and the report is limited to those matters set out in the statement below.

Independent Examiners Statement

In connection with my examination, no material matters have come to my attention:

(1) Which give me reasonable cause to believe that, in any material respect, the requirements:

To keep proper accounting records in accordance with section 130 of the Charities Act, and

To prepare accounts which accord with the accounting records

have not been met.

(2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


.....

Dated:.....12.6.23.....

Tessa Finch FMAAT
Finch Accountancy Ltd.
20 Bridge Street
Kidwelly
Carmarthen
SA17 4UU

Llanelli & District Model Engineers

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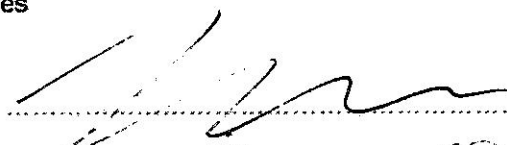
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