

## LDME annual report from the trustees to the AGM 2023-24

As in previous years the club 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.

The club continues to strive to improve it's facilities and work is hoped to commence shortly on a new storage shed for rolling stock, this will be built to fit in with the woodland setting of the railway and include facilities for wildlife.

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. Work is also being done by the trustees to ensure continual compliance with various regulations and recommendations. Consultation with other bodies such as our auditing accountant, the local planning dept and authority has also confirmed that we are not lacking in our duties to the public, charity commission and other bodies.

Time has been spent looking at how the club's carbon footprint can be reduced. Thought has been given to the use of manufactured coal replacement fuels for the steam engines and much use has been made of electric propulsion for passenger hauling. The encouragement of biodiversity has continued and more areas are now planted for the benefit of pollinators.

The club has also had the opportunity to participate in local events to demonstrate the skills and abilities of the members and promote the club and it's activities.

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 2024**

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- 3 Notes to the Accounts
- 4 Independent Examiner's Report

**Finch Accountancy Ltd.**  
**20 Bridge Street**  
**Kidwelly**  
**Carms.**  
**SA17 4UU**

Year Ended 31 March 2024

## Statement of Financial Activities / Income &amp; Expenditure Account

	2024		2023	
	£	£	£	£
<b>Income</b>				
Track use & rallies		19,547		18,341
Other		52		750
Subscriptions		2,215		2,620
Catering income		1,110		4,540
Gift aid reclaim		417		544
Donations		275		1,110
Sale of assets		1,600		-
Bank interest		21		-
<b>Total Income</b>		<u>25,237</u>		<u>27,905</u>
<b>Expenditure</b>				
Track use & maintenance	1,469		1,706	
Workshop maintenance & equipment	1,115		585	
Premises maintenance	400		3,003	
Insurance	2,762		2,910	
Rent	550		90	
Spring & autumn rally expenses	1,077		1,182	
Catering	894		282	
Public running	670		1,140	
Marketing	19		19	
Printing, postage & stationery	31		28	
Accountancy & consultancy	1,030		735	
Travel & subsistence	156		311	
Sundry expenses	281		640	
Depreciation on fixed assets	<u>5,977</u>		<u>3,125</u>	
		(16,431)		(15,756)
<b>Net Surplus For The Year</b>	<b>£</b>	<u><u>8,806</u></u>	<b>£</b>	<u><u>12,149</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 2024

	Note No.	2023 £	2022 £
<b>Fixed Assets</b>	<b>5</b>	<b>22,028</b>	<b>1,760</b>
<b>Current Assets</b>			
Accrued income	415	442	
Advance on new locomotive	-	7,625	
Prepayments	3,306	2,762	
Bank deposit account	9,131	9,111	
Bank current account	21,611	25,926	
Cash operating float	145	145	
Petty cash	250	159	
		<u>34,858</u>	<u>46,170</u>
<b>Current Liabilities (due &lt; 1 year)</b>			
Accrued expenses	(750)	(600)	
<b>Net Current Assets</b>		<b>34,108</b>	<b>45,570</b>
<b>Net Assets</b>		<b>£ <u>56,136</u></b>	<b>£ <u>47,330</u></b>
<b>Represented By:</b>			
<b>Funds of the Charity</b>			
<b>General (Unrestricted) Funds</b>			
Brought forward		47,330	35,181
Net movement in funds in the year		8,806	12,149
<b>Restricted Funds</b>		<b>-</b>	<b>-</b>
		<b>£ <u>56,136</u></b>	<b>£ <u>47,330</u></b>

Llanelli & District Model Engineers is a charitable company limited by guarantee registered in England & Wales, company number 03562223, charity number 1146472.

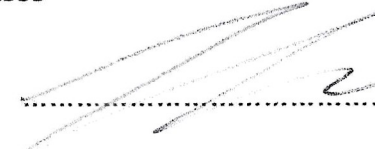
The notes on pages 3 form part of these accounts.

Signed on behalf of all the trustees

Signature

Name

Date of approval

  
 S W Flanagan (Chairman of the Trustees)  
 19<sup>th</sup> Nov 2024

Year Ended 31 March 2024

## 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) effective 1 January 2019 and 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 (2023: 4 trustees) received an aggregate of £4,128.62 (2022: £4,239.46) 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 2024

## Notes to the Financial Statements

**4. Membership**

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

	<b>2024</b>	<b>2023</b>
	<b>No.</b>	<b>No.</b>
Adult members	68	59
Country members	28	31
Junior members	-	-
	<u>96</u>	<u>90</u>

**5. Fixed Assets**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
Brought forward	61,679	60,534
Additions in year	26,245	1,145
Disposals in year	-	-
Carried forward	<u>87,924</u>	<u>61,679</u>
<b>Depreciation</b>		
Brought forward	(59,919)	(56,794)
Charge for the year	(5,977)	(3,125)
Written off on disposals	-	-
Carried forward	<u>(65,896)</u>	<u>(59,919)</u>
<b>Net Book Value</b>	<u><b>22,028</b></u>	<u><b>1,760</b></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 2024**

**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 2024, 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:

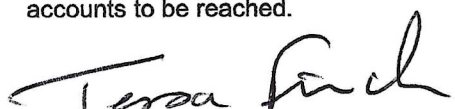
(1) Which give me reasonable cause to believe that, in any material respect, the requirements:

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.



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

Dated: 25 July 2024

**Year Ended 31 March 2024**

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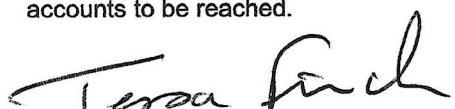
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