

THE MIDLAND RAILWAY SOCIETY

Registered Charity No 1149613

Trustees' Annual Report for 2020

Trustees: David Hunt – Chairman
David Harris – Secretary
Ian Abram
Mervyn Bryce *
Alan Cox
Robin Cullup (up to 3 October 2020)
David Geldard *
Stephen Lea (from 3 October 2020)
Henry Noon *
Andrew Surry
Adrian Tester
Nick Wheat

* Were nominated by the trustees of the Roy F Burrows Midland Collection Trust on the occasion of the merger of the Trust and the Society on 1 February 2016 and were appointed for five years.

Governance: The Constitution of the Society was adopted at the EGM on 7 November 2015 with minor amendments approved at an AGM on 16 April 2016.

Trustees, apart from those appointed at the time of the merger, are elected annually at the AGM. Those appointed at the time of the merger were appointed for a period of five years.

The management of the Society is entrusted to a committee consisting of the Trustees and such other members of the Society as the Trustees deem fit to invite to attend.

Reserves: There are two restricted reserves: The MRS Legacy Fund consisting of a restricted donation specifically to protect the collection of the Society existing immediately before the merger; and the Collections Fund which comprises the funds from the RFBMCT at the time of the merger together with donations since. This fund is used to increase the number of items in the combined collection as well as preserve the existing items.

The General Fund comes about from the surplus on operations each year and exists to provide funds for one-off expenditure. It also provides a buffer against the necessity for regular increases in subscriptions.

Public Benefit: The trustees have complied with their duty to have due regard to the guidance on public benefit published by the commission in exercising their powers or duties.

Objectives and Activities: The object of the Society is:

To advance the study of, and the education of the public in all aspects of the Midland Railway, its predecessors, successors, joint lines and working arrangements in particular (but not exclusively) by the provision of publications, talks, visits, other events, displays and exhibitions for the public benefit. These were necessarily limited in 2020 due to covid-19 and associated lockdowns so our AGM was held by Zoom and our visit was done by Skype. In addition a short online tour (available on YouTube) of Nottingham Road, Derby cemetery and its illustrious Midland Railway residents was made. The Newsletters and Journals were printed and distributed and by the end of the year the new book Market Harborough – a Railway Crossroads by Dr. John Gough was with the printers. Despite the lockdown the Study Centre was still available for research through its virtual collection and significant progress was made in preparing the new home of the Study Centre in the new Museum of Making, Derby.

As with so many areas of day-to-day life, the significant periods of 2020 spent under lockdown and other Covid-19 related restrictions led to our operations being severely curtailed. This, combined with preparatory work for the return of our collections to Derby's Silk Mill following its multi-million pound refurbishment and redevelopment into the Museum of Making, meant we were unable to host physical visitors to the Midland Railway Study Centre at all this year. As the first lockdown began and people took stock of events, there was a brief period where email enquiries tailed-off almost entirely. However, it was quickly apparent that many research projects were dusted-off or started afresh to make the most of new-found spare time. Consequently, as we entered spring and summer, the volume of email enquiries rose dramatically. Luckily, availability of our volunteers via electronic media, forward-planning for our time spent in temporary accommodation, and the investment we made in a large format scanner in 2016, all combined to allow us to respond effectively to this surge in demand. Whilst we were not always in a position to provide as detailed responses as we might ordinarily have done, very few of our virtual enquirers went away 'empty handed' and the level of positive feedback remained consistently high. In November 2020, the move back to the Silk Mill finally began in earnest and our temporary accommodation was vacated by year-end.

Midland Railway Society
Midland Railway Society

Accounts to 31 December 2020

General Fund	Restricted Funds		General Fund	Restricted Funds
2019	2019		2020	2020
£	£	<u>Income</u>	£	£
8,919	17,400	Members' Subscriptions & Donations	9,111	14,400
6,822		Sales of Books, etc.	6,126	
1,790	4,885	Gift Aid Claimed	1,804	3,614
308	1,371	Bank Interest & Other Income	404	1,303
17,839	23,656		17,445	19,317
		<u>Expenditure</u>		
8,489		MR Society Journals & Newsletters	7,796	
2,715		Cost of Sales	3,027	
1,494		Meeting Costs incl. Exhibitions	1,423	
1,732		Society Expenses	742	
199		Committee Expenses	30	
	9,715	Acquisitions		8,571
	1,200	Derby Museum		1,200
	236	Equipment		234
14,629	11,151		13,018	10,005
3,210	12,505	Excess of Income over Expenditure	4,427	9,312
		<u>Balance Sheet as at 31st December 2020</u>		
	10,650	Stock on Hand		12,693
	80	Debtors		46
21,269		Balances at Bank: Current Accounts	12,536	
120,000	141,269	Deposit Accounts	145,000	157,536
	151,999			170,275
	522	less: Creditors		5,059
	151,477	Total Funds		165,216
		Represented by:		

	General Fund	Collections Fund	Restricted Funds MRS Legacy Fund	Total
Opening Balance	35,271	112,956	3,250	151,477
Surplus for the Year	4,427	9,312		13,739
Special Donation				
Closing Balance	39,698	122,268	3,250	165,216

Independent Examiner's Report on the Accounts of the Midland Railway Society

Registered Charity No: 1149613

I report on the accounts of the Trust for the year ended 31st December 2020, which are set out on the preceding pages.

Respective responsibilities of trustees and examiner.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 145 of the 2011 Act; to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and to state whether particular matters have come to my attention.

Basis of independent examiner's report

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 presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in 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 examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

to keep accounting records in accordance with section 130 of the 2011 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

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

Paul Waldron, LLB Chartered ALIBF MCSI

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nn February 2021