

THE MIDLAND RAILWAY SOCIETY
Registered Charity No 1149613
Trustees' Annual Report for 2021

Trustees: David Hunt – Chairman
David Harris – Secretary
Ian Abram
Mervyn Bryce (up to 24 April 2021)
Alan Cox
David Geldard
Stephen Huson (from 24 April 2021)
Stephen Lea
Henry Noon
Andrew Surry
Nick Wheat

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 are elected annually at the AGM.

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.

Because of the restrictions due to covid-19 we were unable to hold any physical meetings so our AGM was held by Zoom. The Newsletters and Journals were printed and distributed as usual. Despite the lockdown the Study Centre was still available for research through its virtual collection. The documents and artefacts of the collection were re-housed in the Study Centre in the new Museum of Making, Derby.

Since 2004, the Society has been a partner with Derby Museums in the operation of the Midland Railway Study Centre located in Derby's Silk Mill. Following a multi-million pound refurbishment concluding in 2021, the building reopened on 21st May as the Museum of Making with the Study Centre as an important element. The combined collections (notably including that of the late Roy F Burrows), amounts to 62,000 items, with over 2,500 three dimensional objects on open access to all visitors to the Museum. Members of the Midland Railway Society operate the Study Centre, facilitating access to the documents and other items for research purposes of all levels — from family history to PhD students and other professionals. During 2021 more than 200 research queries have been dealt-with, primarily through email but also with over 25 physical visits to the Study Centre's reading room.

Midland Railway Society Midland Railway Society

Accounts to 31 December 2021

General Fund	Restricted Funds		General Fund	Restricted Funds
2020	2020		2021	2021
£	£		£	£
9,111	14,400	<u>Income</u>	9,614	12,200
6,126		Members' Subscriptions & Donations	6,189	
1,804	3,614	Sales of Books, etc.	1,816	3,050
404	1,303	Gift Aid Claimed	324	1,048
		Bank Interest & Other Income		
<u>17,445</u>	<u>19,317</u>		<u>17,943</u>	<u>16,298</u>
7,796		<u>Expenditure</u>	8,358	
3,027		MR Society Journals & Newsletters	8,661	
1,423		Cost of Sales	430	
742		Meeting Costs incl. Exhibitions	1,127	
30		Society Expenses		
	8,571	Committee Expenses		
	1,200	Acquisitions		2,988
	234	Derby Museum		1,200
<u>13,018</u>	<u>10,005</u>	Equipment		2,212
<u>4,427</u>	<u>9,312</u>		<u>18,576</u>	<u>6,400</u>
		Excess of Income over Expenditure	<u>-633</u>	<u>9,898</u>
		<u>Balance Sheet as at 31st December 2021</u>		
	12,693	Stock on Hand		7,553
	46	Debtors		0
12,536		Balances at Bank: Current Accounts	18,791	
145,000	157,536	Deposit Account	150,000	168,791
	<u>170,275</u>			<u>176,344</u>
	5,059	less: Creditors		1,863
	<u>165,216</u>	Total Funds		<u>174,481</u>
		Represented by:		
		<u>Restricted Funds</u>		
		General Fund Collections Fund MRS Legacy Fund		Total
Opening Balance		39,698 122,268 3,250		165,216
Surplus for the Year		-633 10,828 -930		9,265
Special Donation				
Closing Balance		<u>39,065 133,096 2,320</u>		<u>174,481</u>

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

Registered Charity No: 1149613

I report on the accounts of the Midland Railway Society ("the charity") for the year ended 31st December 2021, 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

Stoneleigh
Old Vicarage Lane
Kemble
Cirencester
GL7 6BB

15th February 2022