

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2022
FOR
WARLEY MODEL RAILWAY CLUB
(Charitable incorporated organisation)

J W Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

WARLEY MODEL RAILWAY CLUB

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FOR THE YEAR ENDED 31 MARCH 2022**

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WARLEY MODEL RAILWAY CLUB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report with the financial statements of the charity for the year ended to 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective January 2015).

INCORPORATION

The charitable incorporated organisation was incorporated on 12 September 2013.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1153792

Registered office

19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

Principal address

Unit 1F
Pearsall Drive
Oldbury
Warley
West Midlands
B69 2RA

Trustees

A Turner
P O H Jones
D F Crawford
J H Parry
A J Hudson
J C Hall
R Henworth

Appointed 08 September 2021

Independent examiner

Kirsty Jackson BA (Hons) FCCA ACA
J W Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

Purposes and Aims

The objects of the Club are as defined in clause 3 of the Constitution "to advance public education and foster a general interest in railways, model railways and allied pursuits and in particular to encourage a high standard of modelling amongst its members"

Governance

The governing document of Warley Model Railway Club CIO is the Constitution; this is supported by club rules (Byelaws).

The charity is constituted as a club. Membership of the Club is open to anyone who is interested in furthering its purposes, and who, by applying for membership, has indicated his or her agreement to become a member on acceptance of the duty of members set out in the constitution.

The charity is run by the board of Trustees who are elected by the membership for a period of two years after which the trustee may stand for further re-election in accordance with the constitution.

There is a minimum of three trustees in accordance with the constitution; these are specific elected post holders in the club as specified in the byelaws. There are currently seven trustees by decision of the members, this includes three none post holding trustees. Mr. Robert Henworth was appointed a trustee at the 2021 Annual General Meeting.

The club has a subsidiary company set up to run an annual exhibition. The directors of that company are two post holder trustees (Chairman, and Secretary) and two other directors one of whom is not a trustee so as to avoid situations where a conflict of interest could arise. The remaining trustees may attend the meetings and assist the directors with their decisions.

The trustees are supported by an elected committee who receive reports from the trustees and a financial update at each meeting. All posts within the club, both formal and informal, are voluntary and in accordance with the constitution and bye laws subject to re-election at set periods, which means not all trustees are subject to election at the same time.

Recruitment and appointment of new trustees.

As set out in the charity's constitution and byelaws trustees are appointed by the board of trustees.

The byelaws specify three club officer posts where the post holder is a trustee. The selection is by election. In addition, currently four other trustees are elected from the membership. New trustees are appointed at the first meeting of the trustees after election.

On being elected new trustees are given detailed information of the finances and provided with copies of the documents which set out the operation framework for the charity and the current financial position as set out in the latest published accounts.

Because there is short period between election and appointment, we have found it useful for new trustees to attend meetings as observers during the interim.

Risk Management

The trustees have a duty to identify and review the risks to which the organization may be exposed to and ensure appropriate controls are in place to provide reasonable assurance against fraud and error. This is completed by ongoing review of activities of the charity, assisted by the elected members of the committee.

To assist the committee members the trustees have set out for the committee members when considering club activities how they meet the objectives.

WARLEY MODEL RAILWAY CLUB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees have reviewed all the CIO policies and have considered those that cover financial risks and general management of the CIO. The reviews take place at the beginning of each year.

The following policies are in place and were reviewed in February 2022, and amendments made where considered necessary:

- Risk Management Statement
- Equal Opportunities Policy
- Investment Policy
- Vulnerable Persons Policy
- Whistle Blowing Policy
- Provision of Information Policy
- Privacy, Cookie and Fair Processing Policy
- Minor Payments Policy
- Adult and Student members Code of Conduct
- Child Protection Policy
- Coronavirus Policy

The trustees have considered the General Data Protection Regulations and have put into place policies which follow guidelines and the General Data Protection Regulations. We will continue to implement changes to policy as required by regulation changes. Any changes will be discussed by the committee.

Focus of our activities.

The coronavirus pandemic has had a profound impact on the activities of the Club during the year under review, for the second successive year.

The main activities of Warley Model Railway Club C.I.O are to provide the facility for members to follow the hobby of railway modelling. The club is arranged so there are informal autonomous groups that work on specific projects.

All club projects must be approved by the club committee which includes the trustees. That group also has oversight of the expenditure on such projects and must give its approval.

The club continues to develop its YouTube channel; the channel currently has over 4,000 (2021 – 3,800) subscribers. We use the channel to showcase club and exhibition activities, to share skills and knowledge and to encourage growth within the hobby. Through the YouTube community we try to reach out to like-minded individuals and groups, to encourage the sharing of skills and knowledge. We have formed relationships with several groups to support the communities within the hobby and spread the word of the club and its activities.

The Club also supports a Facebook page upon which activities of the Club and its members are regularly posted. There are currently in excess 4,500 (2021 – 3,500) followers of the page.

During the pandemic members have continued to be active with their railway modelling at home, often sharing progress with fellow members using email, Zoom and the like. Several members Zoom meetings were held, well supported by the members. As soon as the Club was able, a 'members day' was held where members were encouraged to bring to the Clubroom the results of their modelling during the lockdown period, and to share their experiences. This day was well attended with many interesting projects on display.

We would normally hold at least 2 free to enter open days in the clubrooms so that interested visitors can see the work of the club and its members.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

Public Benefit

The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

The public benefit is to the club members permitting them to follow their hobby with the support of the club. Membership is not restricted in any way except members are expected to have an interest in railway modeling. The public benefit is also to members of the public who attend exhibitions or events and to the members of other clubs and organizations who can borrow our equipment and use our clubrooms for meetings. The public are also able to view our instructional videos and postings on both our YouTube and Facebook channels

How we delivered public benefit.

The objectives of the charity are promoted by the provision of facilities for the club members, exhibiting models at our own and other exhibitions and club open days, and by providing support for clubs and associations with similar interests.

In view of the coronavirus pandemic since March 2020 the traditional activities of the Club have necessarily had to be curtailed, but would normally comprise the activities set out below:

- We would be able to quantify the number of clubs, societies etc. we have given support to and to a lesser degree the number of people who have benefitted from our club open days but there is no means of measuring the total number of people who have benefitted from all activities that promote the club objectives.
- Groups and individuals within the club decide whether they will attend a particular event to exhibit club owned models, the trustees retain a veto on such attendances if they, in consultation with the club committee, think such attendance is inappropriate. This veto has, to date, not been invoked.
- We have no control over individual's activities which do not utilize club facilities but where members purport to represent the club they are encouraged to consider the club objectives.

Our annual exhibition at the National Exhibition Centre in 2021, as in 2020, was postponed due to the pandemic. In its place the Club ran a Local Exhibition in the Clubrooms to raise funds for the Club. Attendance was restricted due to inclement weather, but nonetheless visitors commented that they had enjoyed their visit, found it educational and in the process the event raised a useful sum for the Club funds. It is expected that our exhibition will return to the National Exhibition Centre later this year.

The clubrooms are normally available for members to use at any time provided a key holder is available for access. Our library is available for the use of members and the public by appointment. Both facilities had to be closed due to government guidance for part of the year under review. Access to the clubrooms, in a covid secure manner, was possible as the government guidelines were relaxed enabling work on the various layout projects to proceed and to facilitate borrowing from the Club library.

In February of this year, we were able to resume our annual winter Open Day, to which visitors are encouraged to attend, and where entry is free of charge. The purpose is to showcase the work of the Club and its current modelling projects and to encourage interest in the Club. 195 visitors attended and 3 new members have joined specifically because of the Open Day.

The club maintains points of contact through social networks and our web site. These act as a means of advertising our organization but are also a means of contact for questions about our hobby. We can do this through volunteers from amongst the members who undertake maintenance of the networks together with the support of the library and the knowledge of members who we can call upon for their expertise to respond to queries.

Other Activities

During the Local Exhibition, visitors were encouraged to donate in support of the Midlands Amyloidosis Charity, in memory of our member Robert Hingley who sadly passed away earlier in the year. Some contributions were paid directly to the charity, so we cannot assess the total amount raised, but we are aware that together with the efforts of the family, at least £1,000 was raised for the charity

WARLEY MODEL RAILWAY CLUB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees and elected members of the club committee met in March to consider ways to further the objects of the club and to consider a 'strategy' for the next 5 years. A sub committee has been formed to consider possible ways forward which will be put to the Club committee, Trustees, and members in due course.

The Club has continued to publish its quarterly members magazine 'Screwlink' and the Chairman has produced a monthly newsletter enabling both local and national members to keep in touch with the Club. This was particularly important during the periods of lockdown with restricted access to the Clubroom.

The trustees thank all members of the Club for their ongoing support during the pandemic period when normal activities had to be curtailed.

Financial Review

Principle Sources.

The principal sources of funds are membership fees and the annual exhibition. Membership has remained static throughout the year under review.

Our annual exhibition is the main fund-raising effort run by our wholly owned subsidiary company set up for the purposes. Unfortunately, as it was not possible to hold the annual exhibition in November 2021, there has been no grant to the charity from this source during the year.

Reserves Policy

The Club intends to retain sufficient reserves to enable the club to continue to function for a 5-year period should the grant income be withdrawn. At approximately £25,000 p.a. expenses over income without any grant income, this requires £125,000 to be retained in reserves. This will enable the club to continue its charitable activities whilst it explores alternative forms of funding to replace the grants currently enjoyed.

Investment Policy

The object of any investment activity will be to maintain the capital value of the assets of Warley MRC, whilst maximizing the income return having regard to the attitude to risk. The Trustees consider that it is generally appropriate to adopt a low-risk policy which will be further evaluated in relation to any investment policy.

The statement of Financial Activity for the year ended 31 March 2022 shows incoming resources of £23,379 (2021 £39,564) and resources expended of £49,297 (2021 £42,497). Net outgoing resources for the period ended 31 March 2022 amounted to £25,918 (2021 £2,933).

Funds held as custodian for others

The charity has no funds held as custodian trustee or on behalf of others.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD:

The financial statements were approved by the Board of Trustees on 5 July 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P O H Jones', is written over a horizontal line.

P O H Jones - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WARLEY MODEL RAILWAY CLUB**

I report on the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages eight to seventeen.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Kirsty Jackson BA (Hons) FCCA ACA
J W Hinks LLP
Chartered Accountants
19 Highfield Road
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B15 3BH

5 July 2022

WARLEY MODEL RAILWAY CLUB

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

		2022	2022	2022	2021
		Unrestricted	Restricted	Total	Total
		Funds	Funds	Fund	Fund
	Notes	£	£	£	£
INCOME AND ENDOWMENTS					
Donations and legacies	2	5,757	150	5,907	2,328
Charitable activities					
Charitable activities	3	17,458	-	17,458	12,104
Investment income					
Investment income	4	14	-	14	132
Government Grants					
Covid support grant	4	-	-	-	25,000
Total income		23,229	150	23,379	39,564
EXPENDITURE					
Charitable activities					
Cost of charitable activities	5	1,720	-	1,720	1,348
Support costs	5	47,427	-	47,427	40,979
Grants payable	6	150	-	150	170
Total expenditure		49,297	-	49,297	42,497
NET INCOME/(EXPENDITURE)		(26,068)	150	(25,918)	(2,933)
RECONCILIATION OF FUNDS					
TOTAL FUNDS BROUGHT FORWARD		196,536	58	196,594	199,527
TOTAL FUNDS CARRIED FORWARD		170,468	208	170,676	196,594

WARLEY MODEL RAILWAY CLUB
BALANCE SHEET
AT 31 MARCH 2022

	Notes	Unrestricted Fund	Restricted Fund	2022 Total Funds	2021 Total Funds
		£	£	£	£
FIXED ASSETS					
Tangible assets	8	37,766	-	37,766	41,918
Investments	9	1,000	-	1,000	1,000
		<u>38,766</u>	<u>-</u>	<u>38,766</u>	<u>42,918</u>
CURRENT ASSETS					
Debtors	10	2,062	-	2,062	2,260
Cash at bank and in hand		<u>135,364</u>	<u>208</u>	<u>135,572</u>	<u>156,558</u>
		<u>137,426</u>	<u>208</u>	<u>137,634</u>	<u>157,818</u>
CREDITORS					
Amounts falling due within one year	11	<u>(5,724)</u>	<u>-</u>	<u>(5,724)</u>	<u>(5,142)</u>
NET CURRENT ASSETS		<u>131,702</u>	<u>208</u>	<u>131,910</u>	<u>153,676</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>170,468</u>	<u>208</u>	<u>170,676</u>	<u>196,594</u>
NET ASSETS		<u>170,468</u>	<u>208</u>	<u>170,676</u>	<u>196,594</u>
FUNDS					
Unrestricted fund	13			170,468	196,536
Restricted fund				<u>208</u>	<u>58</u>
TOTAL FUNDS				<u>170,676</u>	<u>196,594</u>

BALANCE SHEET - CONTINUED
AT 31 MARCH 2022

The charitable incorporated organisation is entitled to exemption from audit under Section 144(2) of the Charities Act 2011 for the year ended 31 March 2022

The members have not required the charitable incorporated organisation to obtain an audit of its financial statements for the year ended 31 March 2022

The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable incorporated organisation keeps accounting records that comply with Section 130 of the Charities Act 2011 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable incorporated organisation as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of the Charities Act 2011.

The financial statements were approved by the Board of Trustees on 5 July 2022 and were signed on its behalf by:



J C Hall -Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable incorporated organisation, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and Charities Act 2011. The financial statements have been prepared under the historical cost convention.

FINANCIAL REPORTING STANDARD 102 – REDUCED DISCLOSURE EXEMPTIONS

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- The requirements of Section 7 Statement of Cash Flows.

INCOME

All incoming is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be easily measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in a settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property	- 5% on cost
Fixture and fittings	- 20% on cost

TAXATION

The charity is exempt from corporation tax on its charitable activities.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (continued)

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2022

2. DONATIONS AND LEGACIES	Unrestricted	Restricted	Total	2021
	2022	2022		
	£	£	£	£
Donations	5,085	150	5,235	2,069
Gift aid	672	-	672	259
	<u>5,757</u>	<u>150</u>	<u>5,907</u>	<u>2,328</u>

3. INCOME FROM CHARITABLE ACTIVITIES	Unrestricted	Restricted	Total	2021
	£	£	£	£
Membership income				
Full membership	9,265	-	9,265	9,380
Student membership	383	-	383	468
Associate membership	1,751	-	1,751	1,689
Other income				
Refreshment sales	1,410	-	1,410	19
Sundry sales	4,649	-	4,649	548
	<u>17,458</u>	<u>-</u>	<u>17,458</u>	<u>12,104</u>

INVESTMENT INCOME AND GOVERNMENT				
4. GRANTS	Unrestricted			2021
	£			£
Bank interest receivable	<u>14</u>			<u>132</u>

GOVERNMENT GRANTS	Unrestricted			2021
	£			£
Covid-19 Grant	<u>-</u>			<u>25,000</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2022

5. COSTS OF CHARITABLE ACTIVITIES	2022	2022	2022	
	Unrestricted	Restricted	Total	2021
	£	£	£	£
DIRECT COSTS				
Library costs	274	-	274	218
Magazine costs	517	-	517	672
Sundry purchases	929	-	929	458
	<u>1,720</u>	<u>-</u>	<u>1,720</u>	<u>1,348</u>
	Unrestricted	Restricted	Total	2021
	£	£	£	£
SUPPORT COSTS				
Postage and stationery	423	-	423	367
Rent	19,742	-	19,742	19,686
Insurance	2,835	-	2,835	2,414
Light and heat	5,287	-	5,287	2,493
Rates	2,697	-	2,697	720
Telephone	515	-	515	418
Sundries	2,987	-	2,987	3,017
Depreciation of tangible fixed assets	7,993	-	7,993	7,991
Loss on disposal of tangible fixed assets	-	-	-	225
Repairs and maintenance	3,448	-	3,448	2,148
Examiners fee	1,500	-	1,500	1,500
	<u>47,427</u>	<u>-</u>	<u>47,427</u>	<u>40,979</u>
6. GRANTS PAYABLE	2022			2021
	£			£
Charitable activities	<u>150</u>			<u>170</u>

Charitable donations in the year totalling £100 were donated to Macmillan Cancer Support, Retina UK and The Dogs Trust.

During the year ended 31 March 2022 the charity made the following grants to institutions in order to contribute towards the advancement of public education and to foster a general interest in railways, model railways and allied pursuits and to encourage a high standard of modelling.

	2022	2021
	£	£
Talylllyn Railway Preservation Society	25	-
LNWR Society	25	-
Birmingham Model Railway Club	-	50
	<u>50</u>	<u>50</u>

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE YEAR ENDED 31 MARCH 2022

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the period ended 31 March 2021.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the period ended 31 March 2021.

8. TANGIBLE FIXED ASSETS

	Leasehold Building improvements		Totals
	£	Fixtures & fittings £	£
COST			
At 1 April 2021	45,520	28,579	74,099
Additions	-	3,840	3,840
Disposals	-	-	-
At 31 March 2022	<u>45,520</u>	<u>32,419</u>	<u>77,939</u>
DEPRECIATION			
At 1 April 2021	15,271	16,910	32,181
Charge for year	2,276	5,716	7,992
Eliminated on disposal	-	-	-
At 31 March 2022	<u>15,271</u>	<u>22,626</u>	<u>40,173</u>
NET BOOK VALUE			
At 31 March 2022	<u>27,973</u>	<u>9,793</u>	<u>37,766</u>
At 31 March 2021	<u>30,249</u>	<u>11,669</u>	<u>41,918</u>

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE YEAR ENDED 31 MARCH 2022

9. FIXED ASSET INVESTMENTS

The investment of £1,000 represents 100% of the share capital of Warley MRC Exhibitions Ltd that is owned by the charity. The register company number of Warley MRC Exhibitions Ltd is 02728388.

The principal activity of Warley MRC Exhibitions Limited is that of exhibition management.

The results of Warley MRC Exhibitions Ltd are as follows:

	2022	2021
	£	£
Turnover	1,351	136
Expenditure	(3,192)	2,675
Profit and loss	<u>(1,841)</u>	<u>2,811</u>
Net assets	<u>397,419</u>	<u>398,251</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Prepayments	2,062	2,260
	<u>2,062</u>	<u>2,260</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	310	290
Accruals and deferred income	<u>5,414</u>	<u>4,852</u>
	<u>5,724</u>	<u>5,142</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2022

12. OPERATING LEASE COMMITMENTS

Future minimum lease payments under operating leases:

	2022	2021
	£	£
Due in one years	19,500	19,500
Due in two to five years	9,082	28,582
	<u>28,582</u>	<u>48,082</u>

13. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	196,536	(26,068)	170,468
Restricted fund	58	150	208
TOTAL FUNDS	<u>196,594</u>	<u>(25,918)</u>	<u>170,676</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	23,229	(49,297)	(26,068)
Restricted fund	150	-	150
TOTAL FUNDS	<u>23,379</u>	<u>(49,297)</u>	<u>(25,918)</u>

Purpose of unrestricted funds

General fund

This fund represents the free funds of the charity that are not designated for particular purposes.

Restricted fund

This fund represents the members hardship fund

15. RELATED PARTY DISCLOSURES

Warley MRC Exhibitions Limited

Warley MRC Exhibitions Limited is a 100% subsidiary of the charity.

During the year, the charity paid rent of £19,500 (2021 - £19,500) to Warley MRC Exhibitions Limited.

16. ULTIMATE CONTROLLING PARTY

The charity is controlled by the trustees as listed in the Report of the Trustees.