

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2023
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

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Notes to the Financial Statements	11 to 19

WARLEY MODEL RAILWAY CLUB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended to 31 March 2023. 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 (Resigned 14/09/22)
A J Hudson (Resigned 14/09/22)
J C Hall
R Henworth
S R Scott (Appointed 14/09/22)
R Hodge (Appointed 14/09/22)
C W Morris (Appointed 14/09/22)

Independent examiner

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

WARLEY MODEL RAILWAY CLUB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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 eight trustees by decision of the members, this includes five non post holding trustees. Messrs. Rodney Hodge, Christopher Morris and Steve Scott were appointed trustees at the 2022 Annual General Meeting, whilst Andrew Hudson and John Parry stood down as trustees. The Trustees thank them both for their help and contributions to the running of the Club whilst trustees.

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 byelaws 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.

If 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 organisation 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 2023

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 2023, and amendments made where considered necessary:

- Risk Management Statement
- Loan Member Clubroom Access Policy
- Equal Opportunities Policy
- Investment Policy
- Vulnerable Persons Policy
- Whistle Blowing Policy
- Provision of Information Policy
- Privacy, Cookie and Fair Processing Policy
- Minor Payments Policy
- Finance CIO policy
- Adult and Student members Codes of behaviour
- Child Protection Policy, includes safeguarding
- 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.

It is pleasing to report that, following 2 years during which the activities of the Club were severely curtailed by the coronavirus pandemic, the Club returned to some semblance of normality.

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 4,100 (2022 – 4,000) 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 4,900 (2022 – 4,500) followers of the page.

In addition to activities at the Club, members continue to be active with their railway modelling at home, often sharing progress with fellow members using email, Zoom and the like. Members own modelling projects are often brought to the Clubroom where discussion takes place on the techniques used in their construction from which all members can learn.

We held 2 free to enter open days in the clubrooms so that interested visitors can see the work of the club and its members. Often these days result in new members joining the club.

WARLEY MODEL RAILWAY CLUB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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.

The traditional activities of the Club comprise the activities set out below:

- We are 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.

After a break of 2 years our annual exhibition at the National Exhibition Centre returned in November 2022. Despite the effect of a rail strike during the weekend, attendance met our expectations. The exhibition attracts visitors who are committed railway modellers together with those on the fringe of the hobby. They enjoy a wide variety of working model railway layouts, a large cross selection of trade manufacturers to the hobby, including the major manufacturers, and can improve their modelling techniques by engaging with demonstrators of model railway techniques. The exhibition is a major fund raising activity for the Club.

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, and is a valuable research tool for modelling projects.

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

As part of their ongoing responsibilities, the trustees and elected members of the club committee consider ways to further the objects of the club and to consider a 'strategy' for the future. 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.

WARLEY MODEL RAILWAY CLUB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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 Club has been able to assist and support the following likeminded organisations during the year with either members direct assistance, use of Club facilities, or with the loan of Club owned equipment – European Railways Association, Stafford Railway Circle, Sutton Coldfield Railway Society, The Severn Valley Railway, The Scaleseven Society and the Statfold Narrow Gauge Museum Trust.

The trustees thank all members of the Club for their ongoing support for all Club activities throughout the year.

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. Following the return of the annual exhibition in November 2022, there has been a grant to the charity from this source for the first time in 3 years.

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 2023 shows incoming resources of £65,753 (2022 £23,379) and resources expended of £48,105 (2022 £49,297). Net incoming resources for the period ended 31 March 2023 amounted to £17,648 (2022 net outgoing resources £25,918).

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 2023

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).

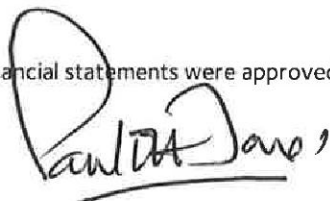
The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing 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 4 July 2023 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 2023 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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Birmingham
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4 July 2023

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

		2023	2023	2023	2022
		Unrestricted	Restricted	Total	Total
		Funds	Funds	Fund	Fund
	Notes	£	£	£	£
INCOME AND ENDOWMENTS					
Donations and legacies	2	47,936	-	47,936	5,907
Charitable activities					
Charitable activities	3	17,566	-	17,566	17,458
Investment income					
Investment income	4	251	-	251	14
Total Income		65,753	-	65,753	23,379
EXPENDITURE					
Charitable activities					
Cost of charitable activities	5	737	-	737	1,720
Support costs	5	46,308	-	46,308	47,427
Grants payable	6	1,000	60	1,060	150
Total expenditure		48,045	60	48,105	49,297
NET INCOME/(EXPENDITURE)		17,708	(60)	17,648	(25,918)
RECONCILIATION OF FUNDS					
TOTAL FUNDS BROUGHT FORWARD		170,468	208	170,676	196,594
TOTAL FUNDS CARRIED FORWARD		188,176	148	188,324	170,676

WARLEY MODEL RAILWAY CLUB
BALANCE SHEET
AT 31 MARCH 2023

			Restricted	2023	2022
	Notes	Unrestricted Fund	Fund	Total Funds	Total Funds
		£	£	£	£
FIXED ASSETS					
Tangible assets	8	34,337	-	34,337	37,766
Investments	9	1,000	-	1,000	1,000
		<u>35,337</u>	<u>-</u>	<u>35,337</u>	<u>38,766</u>
CURRENT ASSETS					
Debtors	10	2,360	-	2,360	2,062
Cash at bank and in hand		156,198	148	156,346	135,572
		<u>158,558</u>	<u>148</u>	<u>158,706</u>	<u>137,634</u>
CREDITORS					
Amounts falling due within one year	11	(5,719)	-	(5,719)	(5,724)
NET CURRENT ASSETS		<u>152,839</u>	<u>148</u>	<u>152,987</u>	<u>131,910</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>188,176</u>	<u>148</u>	<u>188,324</u>	<u>170,676</u>
NET ASSETS		<u>188,176</u>	<u>148</u>	<u>188,324</u>	<u>170,676</u>
FUNDS	13				
Unrestricted fund				188,176	170,468
Restricted fund				<u>148</u>	<u>208</u>
TOTAL FUNDS				<u>188,324</u>	<u>170,676</u>

BALANCE SHEET - CONTINUED
AT 31 MARCH 2023

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 2023

The members have not required the charitable incorporated organisation to obtain an audit of its financial statements for the year ended 31 March 2023

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 4 July 2023 and were signed on its behalf by:



J C Hall -Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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 2023

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 2023

2. DONATIONS AND LEGACIES	Unrestricted	Restricted	Total	2022
	2023	2023		
	£	£	£	£
Donations	46,406	-	46,406	5,235
Gift aid	1,530	-	1,530	672
	<u>47,936</u>	<u>-</u>	<u>47,936</u>	<u>5,907</u>

3. INCOME FROM CHARITABLE ACTIVITIES	Unrestricted	Restricted	Total	2022
	£	£	£	£
Membership income				
Full membership	10,748	-	10,748	9,265
Student membership	338	-	338	383
Associate membership	1,955	-	1,955	1,751
Other income				
Refreshment sales	1,201	-	1,201	1,410
Sundry sales	3,324	-	3,324	4,649
	<u>17,566</u>	<u>-</u>	<u>17,566</u>	<u>17,458</u>

4. GRANTS	Unrestricted	2022
	£	£
Bank interest receivable	<u>251</u>	<u>14</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

5. COSTS OF CHARITABLE ACTIVITIES	2023	2023	2023	
	Unrestricted	Restricted	Total	2022
	£	£	£	£
DIRECT COSTS				
Library and magazine costs	737	-	737	791
Sundry purchases	-	-	-	929
	<u>737</u>	<u>-</u>	<u>737</u>	<u>1,720</u>
	Unrestricted	Restricted	Total	2022
	£	£	£	£
SUPPORT COSTS				
Postage and stationery	172	-	172	423
Rent	19,686	-	19,686	19,742
Insurance	2,475	-	2,475	2,835
Light and heat	6,266	-	6,266	5,287
Rates	3,380	-	3,380	2,697
Telephone	654	-	654	515
Sundries	3,630	-	3,630	2,987
Depreciation of tangible fixed assets	7,545	-	7,545	7,993
Repairs and maintenance	900	-	900	3,448
Examiners fee	1,600	-	1,600	1,500
	<u>46,308</u>	<u>-</u>	<u>46,308</u>	<u>47,427</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
6. GRANTS PAYABLE		
Charitable activities	<u>60</u>	<u>150</u>

There were no charitable donations during the year from the unrestricted fund. (2022: £100 was donated to Macmillan Cancer Support, Retina UK and The Dogs Trust.) £60 in donations were made from Hardship Fund.

During the year ended 31 March 2023 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.

	2023	2022
	£	£
Talylllyn Railway Preservation Society	-	25
LNWR Society	-	25
Wyre Forest MRC	250	-
Cradley Heath MRC	250	-
Solihull MRC	250	-
Sutton Coldfield RS	<u>250</u>	<u>-</u>
	<u>1,000</u>	<u>50</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the period ended 31 March 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the period ended 31 March 2022.

8. TANGIBLE FIXED ASSETS

	Leasehold Building		
	improvements	Fixtures & fittings	Totals
	£	£	£
COST			
At 1 April 2022	45,520	32,419	77,939
Additions	-	4,117	4,117
Disposals	-	-	-
At 31 March 2023	<u>45,520</u>	<u>36,536</u>	<u>82,056</u>
DEPRECIATION			
At 1 April 2022	17,547	22,626	40,173
Charge for year	2,276	5,270	7,546
Eliminated on disposal	-	-	-
At 31 March 2023	<u>19,823</u>	<u>27,896</u>	<u>47,719</u>
NET BOOK VALUE			
At 31 March 2023	<u>25,697</u>	<u>8,640</u>	<u>34,337</u>
At 31 March 2022	<u>27,973</u>	<u>9,793</u>	<u>37,766</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

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:

	2023	2022
	£	£
Turnover	365,038	1,351
Expenditure	(350,170)	(3,192)
	<u>14,868</u>	<u>(1,841)</u>
Profit/(loss)		
	<u>409,328</u>	<u>397,419</u>
Net assets		

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Prepayments	2,360	2,062
	<u>2,360</u>	<u>2,062</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	270	310
Accruals and deferred income	5,449	5,414
	<u>5,719</u>	<u>5,724</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

12. OPERATING LEASE COMMITMENTS

Future minimum lease payments under operating leases:

	2023	2022
	£	£
Due in one year	9,082	19,500
Due in two to five years	-	9,082
	<u>9,082</u>	<u>28,582</u>

13. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	170,468	17,708	188,176
Restricted fund	208	(60)	148
TOTAL FUNDS	<u>170,676</u>	<u>17,648</u>	<u>188,324</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	65,753	(48,045)	17,708
Restricted fund	-	(60)	(60)
TOTAL FUNDS	<u>65,753</u>	<u>(48,105)</u>	<u>178,648</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 (2022 - £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.