

**TAUNTON MODEL ENGINEERS
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**COMPANY REGISTERED NUMBER 3042204
CHARITY NUMBER 1178760**

**TAUNTON MODEL ENGINEERS
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

DIRECTORS

D J Hartland
A E Cooke
R T Griffiths
B L Hart
F G Lock
P Mortimer
D G Wood
I Marks

COMPANY SECRETARY

A E Cooke

REGISTERED OFFICE AND PRINCIPAL OFFICE OF THE CHARITY

c/o Webb Engineering, Meteor House, Culmhead Business Centre, Culmhead
Taunton TA3 7DY

COMPANY NUMBER

3042204

CHARITY NUMBER

1178760

BANKERS

Santander

**TAUNTON MODEL ENGINEERS
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020
DIRECTORS' REPORT**

The Directors/Trustees present their report for the year ended 31 December 2020.

PRINCIPAL ACTIVITY

The principal activity of the Company is the construction and operation of models of engineering subjects for educational purposes. The Company is a company limited by guarantee, constituted under its Memorandum and Articles of Association. These latter contain full details of the principal objects for which it is established.

ORGANISATIONAL STRUCTURE

The Company is governed by its Board of Directors all of whom are Trustees of the Charity. The Board meets regularly to deal with the day to day management of the company and sub committees are convened, as and when necessary, to deal with particular projects..

Appointments to the Board are made by the membership in General Meeting.

Regular reviews are undertaken to assess what risks the Company and Charity might be exposed to and to mitigate those risks by changes to procedures and/or taking out appropriate insurance cover.

REVIEW OF ACTIVITIES

The Company's previous activities were curtailed by the earlier loss of one of its sites at Creech St Michael and the reduction of facilities available to the Company at the other site in Vivary Park in Taunton. The lockdown because of Covid has precluded much activity although progress on the new site at West Buckland has proceeded to a reasonable extent.

DIRECTORS

The directors who served during the year were:

D J Hartland
A E Cooke
R T Griffiths
B L Hart
F G Lock
P Mortimer
D G Wood
I Marks

The above Directors were also Trustees of the Charity.

The Company is Limited by Guarantee and does not have a share capital. Accordingly, no Director held any interest in share capital in the year.

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FOR THE YEAR ENDED 31ST DECEMBER 2020**

SMALL COMPANY EXEMPTIONS

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

FINANCIAL RESERVES

Reserves held are allocated to the development of the site at West Buckland.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements the Directors are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements which are reasonable and prudent;
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD

Signed A E Cooke
Secretary
21 June 2021

**TAUNTON MODEL ENGINEERS
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020**

	2020 £	2019 £
INCOMING RESOURCES		
Activities in furtherance of the Charity's objectives		
Subscriptions	2785	3020
Railway Income	0	1474
Donations note 1	19029	60431
Grants Received	3152	
General Income	1450	10921
Interest Received	<u>62</u>	<u>92</u>
	26478	75938
RESOURCES EXPENDED		
Cost of activities in furtherance of the Charity's objectives		
Society Operational Costs	3277	5133
Depreciation	<u>7619</u>	<u>6172</u>
Total Resources Expended	10896	11305
Net incoming Resources	15582	64633
Net movement in funds	15582	64633
Total funds brought forward	<u>86591</u>	<u>21958</u>
Total funds carried forward	<u><u>102173</u></u>	<u><u>86591</u></u>

TAUNTON MODEL ENGINEERS
BALANCE SHEET
AS AT 31ST DECEMBER 2020

		2020 £	2019 £
Fixed Assets			
Tangible Assets	note 4	<u>159166</u>	<u>66095</u>
		<u>159166</u>	<u>66095</u>
Current Assets			
Stocks	note1	48	51
Prepayments		296	362
Debtors		3535	
Cash at Bank and in Hand		<u>7170</u>	<u>21768</u>
		<u>11049</u>	<u>22181</u>
Current Liabilities			
Loans		6500	1500
Creditors	note 6	<u>4812</u>	<u>185</u>
		<u>11312</u>	<u>1685</u>
Net current assets		<u>-263</u>	<u>20496</u>
Total assets less current liabilities		<u>158903</u>	<u>86591</u>
Amounts falling due after one year note 7		<u>56730</u>	<u>0</u>
Net assets		<u><u>102173</u></u>	<u><u>86591</u></u>
Funds of the Charity		<u><u>102173</u></u>	<u><u>86591</u></u>

In approving these financial statements as directors of the company, we confirm that:

For the year ending 31 December 2019 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts, and also the requirements of SORP 2000 relating to the preparation of accounts for Charities

These accounts were approved by the Board of Directors on 21 June 2021

Signed DJ Hartland, Chairman

The notes on pages 6, 7 and 8 form part of these financial statements

**TAUNTON MODEL ENGINEERS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

1 ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historic cost convention on a going concern basis.

Tangible fixed assets

Fixed assets are shown at net book value as at the date of becoming a charity plus additions at cost less accumulated depreciation since the date of becoming a charity.

Depreciation on Plant and Equipment is provided at 20% per annum on a reducing balance basis. Buildings and railway track are depreciated at 5% per annum on a straight line basis. No depreciation is provided in respect of the freehold land.

Stocks

Stocks are stated at the lower of cost or net realisable value.

Taxation

Corporation tax is not provided on the basis that the Company is a Registered Charity and exempt.

Turnover

Turnover includes the Gift Aid tax credit where appropriate.

Recognition of Liabilities

Liabilities are recognized as soon as contractual obligation has been entered into.

Material Incoming Resources

Material incoming resources are recognized on a receivable basis except in the case of Capital Grants. These are recognised on a straight line basis over the anticipated life of the asset acquired with the grant.

2 NET INCOMING RESOURCES

The Net Incoming Resources is stated after charging/crediting:

	2020 £	2019 £
Depreciation	7619	6172

**TAUNTON MODEL ENGINEERS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

3 INTEREST RECEIVABLE AND SIMILAR INCOME

	2020	2019
	£	£
Bank interest receivable	62	92

4 TANGIBLE FIXED ASSETS

	Land	Buildings and Track	Plant and Equipment	Total
	£	£	£	£
COST				
As at 31 December 2019	41400	21394	10525	73319
Additions during year		100690		100690
At 31 December 2020	41400	122084	10525	174009
DEPRECIATION				
As at 31 December 2019		4278	2946	7224
Additions during year		6104	1515	7619
At 31 December 2020	0	10382	4461	14843
NET BOOK VALUE				
At 31 December 2019	41400	17116	7579	66095
At 31 December 2020	41400	111702	6064	159166

5 PREPAYMENTS

	2020	2019
	£	£
Insurance premiums paid in advance	296	362

6 CREDITORS

Subscriptions paid in advance	1660	185
Deferred Grant	3152	

7 Creditors

Amounts falling due after one year	
Deferred Grant	56730

**TAUNTON MODEL ENGINEERS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

7 CALLED UP SHARE CAPITAL

The company is limited by guarantee and does not have a share capital.

8 RESERVES

	£
As at 1 January 2020	86591
Net Incoming Resources	15582
At 31 December 2020	<u>102173</u>

**TAUNTON MODEL ENGINEERS
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

INDEPENDENT EXAMINER'S REPORT

Report to the Trustees/Directors of Taunton Model Engineers on the accounts for the year ended 31st December 2020 set out on pages 4 to 8 inclusive.

Charity Number 1178760, Company Number 3042204

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

As the charity's trustees of the Company (who are also directors of the Company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 1345 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act

I have completed my examination, I confirm that no material matters have come to my attention which gives me cause to believe that:

accounting records were not kept in accordance with section 386 of the Companies Act 2006; or

the accounts do not accord with such records; or

the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirements that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination; or

the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Signed R E J Herriot

9 June 2021

43 Lion D'Angers, Wiveliscombe, Taunton, Somerset. TA4 2PN