

TRUSTEES' REPORT REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JANUARY 2023

The Trustees present their annual report and financial statements for the year ended 31 January 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Coleraine and District Society of Model Engineers's Memorandum, the Companies Act 2006 and "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 102) (effective 1 January 2015)"

Objectives and activities

The principal activity of the company continued to be that of providing facilities for the construction and operation of models of railway locomotives of all kinds.

The company's objective is to educate the public, from school age to adult, in the history and development of railway locomotion by the use of working model steam railway locomotives and demonstration of other engines and vehicles of the steam era.

The aim of the company is to provide the public with an insight into the development of railway travel and achievements of our fore fathers by the use of working models of the steam era incorporating learning with enjoyment and to provide an environment within which miniature locomotives can be constructed, maintained and operated by the public.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Coleraine and District Society of Model Engineers should undertake.

Achievements and performance

Easter Monday 18th April 2022 started our year which promised to be a normal season with the COVID 19 restrictions being greatly eased after being badly affected by previous years closure and limited operations. We planned 13 No Open Days during the summer season and two Santa Special days in December which all went according to plan, perhaps with fewer numbers of visitors which we were grateful for. The usual maintenance items were dealt with, 90% of the fencing being washed and recoated with preservative, trees and branches dealt with when stormy weather affected the area, sections of track that had been troublesome were successfully realigned, coaches and rolling stock were inspected for safety, re-sleeper the section of track through the station and we managed to install a new section of track forming part of the vehicular crossing just before the Santa Special Days. A new member has introduced additional features, which have been much appreciated, for our passengers as they travel around the track. Santa Special Days were a success and everyone that attended had an enjoyable time on the train and then arrived at Santa's Halt to go on a visit to the Grotto and receive a present from Santa himself. A special treat this year was a glass of hot mulled wine, non-alcoholic, provided by one of our member's wife which was much appreciated by all and will definitely be repeated.

One item that was a constant hindrance throughout this season was the inability of our bank to change the names of our signee's for banking/purchasing, negating our use of cheques and banking card to purchase necessary items and pay bills etc. Cash had to be kept in hand and personal cheques used with re-imburement to get bills paid. This request was placed early last year and despite filling in forms and reapplying as of the date of this report still has not been sorted out. We can only hope that things get sorted out shortly in this financial year.

Financial review

The financial statements show a net surplus of £1,409 in the current year.

The primary source of income for the company is from membership fees. The members of the company pay membership to allow the company to operate and develop. The monies received in membership fees are used to pay general operating expenses of the company and are also depended on to fund the various Open Days which the company holds.

It is the policy of the Coleraine and District Society of Model Engineers that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Coleraine and District Society of Model Engineers's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

**TRUSTEES' REPORT REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 JANUARY 2023**

The Trustees have assessed the major risks to which the Coleraine and District Society of Model Engineers is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Coleraine and District Society of Model Engineers is a company limited by guarantee.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr S Connell

Mr R Morrison

Mr S Wade

Mr T Hamill

Mr R A McAteer

(Appointed 10 January 2023)

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees' report was approved by the Board of Trustees and signed on their behalf by:


Mr J K Boyd

Dated: 27 July 2023

Mr S Wade 
Dated: 27 July 2023