

TRUSTEES' REPORT REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JANUARY 2024

The Trustees present their annual report and financial statements for the year ended 31 January 2024.

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 10th April 2023 started the year's summer season which promised to be a normal season with a further 13 No dates set and then the usual 2 No Santa Specials in December. Open Days during the summer season all went well with weather influencing enjoyment at times. The first Santa Special Day was successful but the weather, on the second day which changed drastically in the afternoon closed proceedings and ended the enjoyment for all. Numbers attending throughout the year were fewer as the trend seems to be, as a result of the covid times, and a reassessment of charges may have to be carried out for next season. As usual maintenance items were dealt with throughout the season with track maintenance, replacement of sleepers and track re-alignment, being the large part and in the closed season due to the exceptionally stormy weather dealing with fallen branches and taking down over growing trees absorbed the rest of our maintenance time. Members continue to add additional features to the site for the younger visitor, another OO gauge layout located in the rear building, external track layouts and a bubble train especially popular with the younger visitor. The recently introduced glass of non-alcoholic mulled wine, tea or coffee beside the large fire was greatly enjoyed at Xmas time especially the second day with the adverse weather. For those who braved the weather on the Santa Special Days, everyone enjoyed themselves with a train ride and then arriving at Santa's Halt to go on a visit to the Grotto and receive a present from Santa himself.

We have had two adult and three junior members join the club within this reporting period and on occasional open days we have a further four persons willing to help in the shop or on the station platform. One of these newly joined adult members has purchased and has recommissioned a 7 ¼ gauge locomotive with the objective of operating it on our track giving us an added attraction on our Open Days. Likewise one of the junior members has recently obtained a small 7 ¼ gauge loco and he will receive instruction and guidance to enable him to operate and enjoy his loco on our track in the near future.

The problem we had with our bank remained at the start of this year and the decision was made to change to another bank because we did not seem to be getting any closer to the finished state no matter how many questions and forms were completed. This was achieved successful and all necessary systems set in place within a short period of time and all has worked well throughout the remainder of the season.

Financial review

The financial statements show a net deficit of £729 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.

**TRUSTEES' REPORT REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 JANUARY 2024**

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.

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

(Resigned 8 January 2024)

Mr T Hamill

Mr R A McAteer

Dr N Taylor

(Appointed 8 January 2024)

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: 23 April 2024

Mr T Hamill

Dated: 23 April 2024

