

**THE BRISTOL SOCIETY OF MODEL  
AND EXPERIMENTAL ENGINEERS**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> OCTOBER 2008**

**COMPANY REGISTERED NUMBER 02893778**  
**REGISTERED CHARITY NUMBER 1094274**



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THE BRISTOL SOCIETY OF MODEL AND EXPERIMENTAL ENGINEERS  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> OCTOBER 2008

**DIRECTORS**

M Keighley  
T Chambers  
R A Lilley (Appointed February 2008)  
K J Slater (Appointed February 2008)  
J Winter  
A R Hooper (Resigned February 2008)  
R James (Resigned February 2008)

**SECRETARY**

K J Slater

**REGISTERED OFFICE AND PRINCIPAL OFFICE OF THE CHARITY**

Manor Farm  
Scot Lane  
Chew Stoke  
Bristol  
BS40 8UW

**CHARITIES NUMBER**

1094274

**COMPANY NUMBER**

02893778

**BANKERS**

Unity Trust Bank plc  
9 Brindley Place  
4 Oozells Square  
Birmingham

THE BRISTOL SOCIETY OF MODEL AND EXPERIMENTAL ENGINEERS  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31<sup>ST</sup> OCTOBER 2008

The directors present their report and the Financial Statements for the year ended 31<sup>st</sup> October 2008.

**PRINCIPAL ACTIVITY**

The principal activity of the company is the construction and operation of models for educational purposes. The company is a company limited by guarantee, constituted under its memorandum and articles of association, which contain full details of the principal objects for which it is established. The company is also a Registered Charity.

**ORGANISATIONAL STRUCTURE**

The company is governed by its board of Directors, all of whom are trustees of the charity. This board is assisted by a general committee, which meets regularly to review the operations and needs of the company and charity. Wherever appropriate, separate committees are established to organise specific events, and the members of those committees are not necessarily also members of either the board or general committee and have delegated authority.

Appointments to the board and general committee are made by the membership in General meeting.

The board reviews and assess the major risks to which the company and charity is exposed, and wherever possible seeks to mitigate those risks, either by changes in operational procedures or by taking out appropriate insurance policies. Internal controls are in place, which are designed to safeguard the society's funds and other assets.

**REVIEW OF ACTIVITIES**

Our railway at Ashton Court has enjoyed a successful running season carrying over 33,250 passengers of all ages. Visits to the railway by a number of children's organisations took place, including autistic and disabled groups, where they could experience aspects of steam, electric and diesel locomotives, as well as enjoying free rides. We have continued to provide free season tickets to disabled people, both adults and children.

Work has continued throughout the year at the Ashton Court site to ensure that it is maintained in a safe and manageable condition. This has included the ongoing replacement of worn out track and improvements to the signalling arrangements.

At the Begbrook Community Centre we have continued a programme of talks covering a wide variety of engineering topics including an introduction to various workshop techniques, marine, aeronautical and railway engineering and the work of manufacturing companies in the west of England. In addition, we held meetings where members brought work in progress to discuss and to be advised on any problems they may have encountered.

We also organized educational visits to Italy, and national model engineering exhibitions, which were well attended by members and guests. On a number of non public running days at the Ashton Court Railway, member's children have been encouraged to sample "hands on" experience behind various types of locomotives.

Our seventh exhibition at the Thornbury Leisure Centre, staged over 3 days, attracted a large number of visitors. The event displayed a number of outstanding models of international repute and was well received by the public and trade exhibitors. Included was a workshop where visitors could observe machine tool and hand skills being demonstrated. The exhibition attracted a number of new members and we plan to repeat it again in 2009 this being the Society's centenary year.

THE BRISTOL SOCIETY OF MODEL AND EXPERIMENTAL ENGINEERS  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31<sup>ST</sup> OCTOBER 2008

**DIRECTORS**

The directors who served during the year were as follows:

M Keighley  
T Chambers  
R A Lilley (Appointed February 2008)  
K J Slater (Appointed February 2008)  
J Winter  
A R Hooper (Resigned February 2008)  
R James (Resigned February 2008)

Note:- 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 the share capital of the company during the year.

**SMALL COMPANY EXEMPTIONS**

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with Statement of Recommended Practice (SORP) 2000.

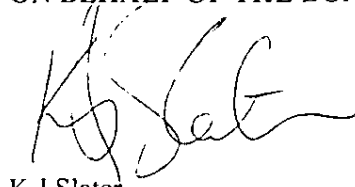
**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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 then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the 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 that the financial statements comply with the Companies Act 1985. 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**



K J Slater  
*Secretary*

Date: 12<sup>th</sup> November 2008

THE BRISTOL SOCIETY OF MODEL AND EXPERIMENTAL ENGINEERS  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31<sup>ST</sup> OCTOBER 2008

|  |       | 2008          | 2007          |
|--|-------|---------------|---------------|
| INCOMING RESOURCES   | Note  |               |               |
| Activities in furtherance of<br>the charity's objectives:          |       | £             | £             |
| Subscriptions  | 2     | 6,874         | 7,095         |
| Exhibition & Event Sales   |       | 39,607        | 39,527        |
| Railway Income   |       | 14,741        | 13,823        |
| Investment income:   |       |               |               |
| Gains on disposal of fixed assets                                  |       |               |               |
| Other Incoming resources:  |       |               |               |
| Interest Received  | 4     | <u>909</u>    | <u>554</u>    |
| TOTAL INCOMING RESOURCES   |       | 62,132        | 60,999        |
| RESOURCES EXPENDED   |       |               |               |
| Costs of activities in furtherance of<br>the charity's objectives: |       |               |               |
| Society operational costs  |       | 6,179         | 6,853         |
| Exhibition & Event costs   |       | 28,682        | 30,453        |
| Railway operating expenditure                                      |       | 9,806         | 7,719         |
| Depreciation   | 3     | <u>7,235</u>  | <u>8,750</u>  |
| TOTAL RESOURCES EXPENDED   |       | 51,902        | 53,775        |
| NET INCOMING RESOURCES   |       | 10,231        | 7,224         |
| NET MOVEMENT OF FUNDS  |       | 10,231        | 7,224         |
| Total funds brought forward  |       | 57,767        | 50,543        |
| Total funds carried forward  | 10,11 | <u>67,998</u> | <u>57,767</u> |

The company made no recognised gains or losses other than those reported in the Statement of Financial Activities.

The notes on pages 8 to 10 form part of these financial statements

THE BRISTOL SOCIETY OF MODEL AND EXPERIMENTAL ENGINEERS  
BALANCE SHEET AT 31<sup>ST</sup> OCTOBER 2008

|                                       | Note | 2008<br>£     | 2007<br>£     |
|---------------------------------------|------|---------------|---------------|
| FIXED ASSETS                          |      |               |               |
| Tangible assets                       | 5    | 13,105        | 18,210        |
| CURRENT ASSETS                        |      |               |               |
| Stocks                                |      | 493           | 493           |
| Debtors                               | 7    | 1,255         | 1,255         |
| Cash at bank and in hand              |      | <u>53,845</u> | <u>39,423</u> |
|                                       |      | 55,593        | 41,171        |
| CREDITORS                             |      |               |               |
| Amounts falling due within one year   | 8    | 700           | 1,614         |
| NET CURRENT ASSETS                    |      | 54,893        | 39,557        |
| Total Assets less current liabilities |      | 67,998        | 57,767        |
| NET ASSETS                            |      | 67,998        | 57,767        |
| <br>CAPITAL AND RESERVES              | 10   | 67,998        | 57,767        |
| MEMBERS FUNDS                         |      | 67,998        | 57,767        |

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

- a) For the year in question the company was entitled to exemption under section 249A(1) of the Companies Act 1985;
- b) Members have not required the company, under section 249B(2), to obtain an audit for the year ended 31<sup>st</sup> October 2008 and;
- c) We acknowledge our responsibilities for:
  - i) ensuring that the company keeps accounting records that comply with section 221, and
  - ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the companies acts relating to accounts, so far as is applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985, and in accordance with SORP 2000 relating to the preparation of the accounts of Charities.

These accounts were approved by the board of Directors on 12<sup>th</sup> November 2008



M J Keighley  
Chairman - 12<sup>th</sup> November 2008

The notes on pages 8 to 10 form part of these financial statements

THE BRISTOL SOCIETY OF MODEL AND EXPERIMENTAL ENGINEERS  
RECONCILIATION OF MEMBERS FUNDS  
FOR THE YEAR ENDED 31<sup>ST</sup> OCTOBER 2008

|   | 2008   | 2007   |
|---|--------|--------|
|   | £      | £      |
| Opening Member's Funds                        | 57,767 | 50,543 |
| Net Incoming Resources for the Financial Year | 10,231 | 7,224  |
| Closing member's funds                        | 67,998 | 57,767 |

THE BRISTOL SOCIETY OF MODEL AND EXPERIMENTAL ENGINEERS  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> OCTOBER 2008

**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 historic cost, less accumulated depreciation.

Depreciation is provided, after taking account of grants receivable on a straight line basis.

The rate of depreciation is 20%.

**Stocks**

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

**Taxation**

Corporation Tax is not provided, on the basis that the company, as a registered charity, is exempt.

**Turnover**

Turnover comprises subscription income from members together with the associated gift aid tax credit.

**Cash flow statement**

The company has taken advantage of the exemption within Financial Reporting Statement No.1 from producing a cashflow statement on the basis that it is a small company.

**Recognition of liabilities**

Liabilities are recognised as soon as a contractual obligation has been entered into. No grants are distributed by the charity.

**Material Incoming Resources**

Material incoming resources are recognised on a receivable basis.

**2. TURNOVER**

Turnover and the Net Incoming resources are attributable to subscriptions from members together with the associated gift aid tax credit. The Net Incoming Resources is shown after crediting other income from the operation of educational activities.

**3. NET INCOMING RESOURCES**

The Net Incoming Resources is stated after charging/(crediting):

|                                    | 2008  | 2007  |
|------------------------------------|-------|-------|
|                                    | £     | £     |
| Depreciation – owned assets        | 7,235 | 8,750 |
| Profit on Disposal of Fixed assets |       |       |

THE BRISTOL SOCIETY OF MODEL AND EXPERIMENTAL ENGINEERS  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> OCTOBER 2008

**4. INTEREST RECEIVABLE AND SIMILAR INCOME**

|                          | 2008 | 2007 |
|--------------------------|------|------|
|                          | £    | £    |
| Bank Interest receivable | 909  | 554  |

**5. TANGIBLE FIXED ASSETS**

|                           | Plant, Machinery &<br>Buildings | Fixtures & Equip | Total        |
|---------------------------|---------------------------------|------------------|--------------|
|                           | £                               | £                | £            |
| <b>COST</b>               |                                 |                  |              |
| As at 1st November 2007   | 78,115                          | 3,831            | 81,946       |
| Additions during the year | <u>2,129</u>                    |                  | <u>2,129</u> |
| At 31st October 2008      | 80,244                          |                  | 84,075       |
| <b>DEPRECIATION</b>       |                                 |                  |              |
| As at 1st November 2007   | 60,253                          | 3,482            | 63,735       |
| Additions during the year | <u>6,886</u>                    | <u>348</u>       | <u>7,235</u> |
| At 31st October 2008      | 67,139                          | 3,830            | 70,970       |
| <b>NET BOOK VALUES</b>    |                                 |                  |              |
| At 31st October 2007      | 17,862                          | 348              | 18,210       |
| At 31st October 2008      | 13,105                          |                  | 13,105       |

**6. STAFF, DIRECTORS AND TRUSTEES REMUNERATION AND EXPENSES**

No staff are employed, consequently there are no staff remuneration costs.

No Director or Trustee, nor any party connected with them received any remuneration or expenses during the year

**7. DEBTORS**

|                     | 2008  | 2007  |
|---------------------|-------|-------|
|                     | £     | £     |
| Gift Aid receivable | 1,255 | 1,255 |

THE BRISTOL SOCIETY OF MODEL AND EXPERIMENTAL ENGINEERS  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> OCTOBER 2008

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                    | 2008       | 2007       |
|--------------------|------------|------------|
|                    | £          | £          |
| Trade Creditors    |            |            |
| Begbrook Room Hire |            | 960        |
| Ashton Court Rent  | <u>700</u> | <u>654</u> |
|                    | 700        | 1614       |

**9. CALLED UP SHARE CAPITAL**

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

**10. RESERVES**

|                                  |               |
|----------------------------------|---------------|
| At 1st November 2007             | 57,767        |
| Net Incoming Resources           | <u>10,231</u> |
| At 31 <sup>st</sup> October 2008 | 67,998        |

**11. FUNDS**

The funds represent the net assets of the company at the time it became a charity, together with the Net Incoming Resources generated since that date. This fund is available for expenditure in pursuance of the charity's objectives