

THE BRISTOL SOCIETY OF MODEL AND EXPERIMENTAL ENGINEERS
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2012

THE BRISTOL SOCIETY OF MODEL
AND EXPERIMENTAL ENGINEERS

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2012

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 31ST OCTOBER 2012

DIRECTORS

K Slater
B North
R A Lilley
N Rogers
D Todman

SECRETARY

D Todman

REGISTERED OFFICE AND PRINCIPAL OFFICE OF THE CHARITY

33, Bibury Avenue
Stoke Lodge
Bristol
BS34 6DF

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 31ST OCTOBER 2012

The directors present their report and the Financial Statements for the year ended 31st October 2012

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 assesses 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 suffered a drop in passenger numbers due to the inclement weather but has still managed to carry over 18,000 passengers of all ages. The construction of a new Club "Polly" Locomotive continues and will be a successful addition to the Society's assets for Public Running starting in 2013. Visits to the railway by a number of children's organisations took place, including disabled and autistic groups, where they could experience aspects of steam, electric and diesel locomotives, as well as enjoying free rides. This included support to a local primary school who were reading a poem "Ride on a Train". 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 in work in progress to discuss, and be advised of any problems they may have encountered.

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 locomotives.

Our twelfth exhibition at the Thornbury Leisure Centre, staged over three days, attracted a large number of visitors. Following the success of last year the Exhibition was held in three halls. This allowed us to continue the extension of the range of exhibits particularly those that appeal to children, in particular 16mm railway, model trucks, model aircraft, working model tramway and railway layouts. The event also displayed a number of outstanding models of

THE BRISTOL SOCIETY OF MODEL AND EXPERIMENTAL ENGINEERS
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST OCTOBER 2012

international repute and was well received by the public and trade exhibitors. Included on the Society's Stand was a workshop where visitors could gain hands on experience of some simple turning operations on a lathe and a display of LEGO engineering models built by our youngest junior member. Demonstration of the assembling of a Steam Locomotive was also carried out. The exhibition attracted a number of new members.

DIRECTORS

The directors who served during the year were as follows

K Slater
B North
D Todman
R A Lilley
N Rogers
R Lunn (retired at AGM)

Note - The above Directors are 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

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

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 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


D Todman

Secretary

Date 16/11/2012

THE BRISTOL SOCIETY OF MODEL AND EXPERIMENTAL ENGINEERS
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST OCTOBER 2012

		<u>2012</u>	<u>2011</u>
INCOMING RESOURCES	<u>Note</u>		
Activities in furtherance of the charity's objectives		£	£
Subscriptions	2	7,754	7,290
Exhibition & Event Sales		54,052	50,775
Railway Income		13,375	17,971
Investment income			
Gains on disposal of fixed assets		-	-
Other Incoming resources			
Interest Received	4	<u>35</u>	<u>68</u>
TOTAL INCOMING RESOURCES		75,217	76,104
RESOURCES EXPENDED			
Costs of activities in furtherance of the charity's objectives			
Society operational costs		7,534	11,344
Exhibition & Event costs		38,516	36,036
Railway operating expenditure		15,737	10,486
Depreciation	3	<u>11,964</u>	<u>14,238</u>
TOTAL RESOURCES EXPENDED		73,751	72,104
NET INCOMING RESOURCES		1,466	3,998
NET MOVEMENT OF FUNDS		1,466	3,998
Total funds brought forward		84,814	80,815
Total funds carried forward	10,11	86,280	84,814

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

The notes on pages 7 to 9 form part of these financial statements

THE BRISTOL SOCIETY OF MODEL AND EXPERIMENTAL ENGINEERS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Tangible assets	5	20,635	32,179
CURRENT ASSETS			
Stocks		493	493
Debtors	7	1,305	1,243
Cash at bank and in hand		<u>65,594</u>	<u>52,720</u>
		67,392	54,456
CREDITORS			
Amounts falling due within one year	8	1,747	1,821
NET CURRENT ASSETS		65,645	52,635
 Total Assets less current liabilities		 86,280	 84,814
NET ASSETS		86,280	84,814
 CAPITAL AND RESERVES	10	 86,280	 84,814
 MEMBERS FUNDS		 86,280	 84,814

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

For the year ending 31 October 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

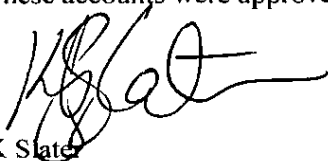
Directors' responsibilities

- 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 have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

THE BRISTOL SOCIETY OF MODEL AND EXPERIMENTAL ENGINEERS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2012

These accounts were approved by the Board of Directors on 14th November 2012



K Slater
Chairman - 14th November 2012

The notes on pages 7 to 9 form part of these financial statements

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

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3. NET INCOMING RESOURCES

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

	2012	2011
	£	£
Depreciation – owned assets	11,964	14,238
Profit on Disposal of Fixed assets		

4. INTEREST RECEIVABLE AND SIMILAR INCOME

	2012	2011
	£	£
Bank Interest receivable	35	68

5. TANGIBLE FIXED ASSETS

	Plant, Machinery & Buildings £	Fixtures & Equip £	Total £
COST			
As at 1st November 2011	137,517	3,831	141,348
Additions during the year		<u>420</u>	<u>420</u>
At 31st October 2012	137,517	4,251	141,768
DEPRECIATION			
As at 1st November 2011	105,338	3,831	109,169
Additions during the year	<u>11,880</u>	<u>84</u>	<u>11,964</u>
At 31st October 2012	117,218	3,915	121,133
NET BOOK VALUES			
At 31st October 2011	32,179		32,179
At 31st October 2012	20,299	336	20,635

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

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7. DEBTORS

	2012	2011
	£	£
Gift Aid receivable	1,305	1,243

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

		2012	2011
		£	£
Trade Creditors	Ashton Court Rent	647	861
	Begbrook Rent	<u>1100</u>	<u>960</u>
	Total	1747	1821

9. CALLED UP SHARE CAPITAL

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

10. RESERVES

At 1st November 2011	84,813
Net Incoming Resources	<u>1,466</u>
At 31 st October 2012	86,279

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.