

THE MIDLAND RAILWAY SOCIETY

Registered Charity - Number 1149613



Annual General Meeting 2017

The Roundhouse
Pride Park, Derby, DE24 8JE

Saturday, 8th April 2017
MIDLAND RAILWAY SOCIETY

Notice of Annual General Meeting

to be held at the Roundhouse, Pride Park, Derby, DE24 8JE

Saturday, 8th April 2017

formal business to commence at 11.00hrs

AGENDA

1. Register of Members and Apologies
2. Minutes of AGM held at Derby on Saturday 16th April 2016
3. Presentation of Executive Committee Reports
 - a) Chairman
 - b) Membership Secretary

c) Treasurer (including adoption of Accounts and Trustees' Report to the Charity Commission)

4. Election of Executive Committee

These Members offer themselves for re-election as Trustees and Committee Officers in accordance with the Constitution of the Midland Railway Society:-

Chairman	Dave Hunt
Vice Chairman	Ian Howard
Treasurer	Alan Cox
Secretary	Dave Harris
General Members	Ian Abram Nick Wheat Andrew Surry Robin Cullup

Ian Abram has stepped down as Membership Secretary, a role which has been handed over to Alan Cox.

The following Members are appointed as Trustees in accordance with Paragraph 4(e) of the Society's Constitution:-

David Geldard, Mervyn Bryce and Henry Noon.

5. Election of President

The Committee are delighted to announce that **Robin Cullup** has accepted our invitation to stand for election as President of the Midland Railway Society for 2017/2018.

6. Appointment of Independent Examiner

7. Collection Committee report

8. Journal report

PRESIDENTIAL ADDRESS

Following a break for lunch once the formal business of the AGM has concluded, Adrian Tester will give his Presidential Address which will commence at 14.00hrs.

Midland Locomotives - Myths and Misconceptions

GENERAL ARRANGEMENTS

Access to the Roundhouse, the home of Derby College, is via Derby's Pride Park complex. A connecting bridge from Derby Railway Station allows rail travellers direct access. Free Car Parking is available on site for those arriving by road. If no other events are scheduled in the building the food concessions will not be open, so members will need to make their own arrangements for lunch.

We will be being accommodated in the Carriage Shop Theatre as in the last few years.

The room will be available from 10.30hrs. Tea & coffee will be available on arrival and before the Presidential Address. Andrew Cholerton will have a stock of publications available for sale to members.

THE CHAIRMAN'S CUP

The Chairman's Cup will be awarded for the best model. Entries may be of anything to do with the Midland, from the establishment of the constituent companies to the present day provided there is a Midland connection. As well as locomotives and rolling stock, this can include buildings, signalling, road vehicles, canal barges, shipping and anything else the Company used.

Tables will be provided for the display of models (which do not need to be entered in the competition if so desired or which have already won in previous years) as well as any other items such as photographs, artefacts etc. of Midland interest.

BOOK LAUNCH

Subject to any last minute production glitches, the Committee anticipate that we will have a new Society publication on sale at the AGM:-

Midland Retrospective by John Earl and Steve Huson.

"Midland Retrospective" is an attempt to look at the achievements of the Midland afresh from the perspective of the 21st century and with the hindsight available from the wealth of material that is now part of the Society's magnificent collection. This has led the authors down a number of interesting pathways from the way in which William Towle established the hotels that were second to none in their day, to the "seat of the pants" pioneering of William Marriott of the Midland and Great Northern, from the building of the Severn Bridge and the Burton and Ashby tramway to the success of Midland engines, in Paris at its apogee in the "belle époque" as well as on the battlefields of the First World War. The hardback book is lavishly illustrated with photographs many of which have not formed part of such a collection before, and Steve Huson has drawn a number of new maps to complement the wealth of illustrative material from tickets to taproom memorabilia.



D.J.Harris
Secretary

Treasurer's Report for the Year Ended 31 December 2016

The most important financial event of the year was the merger between the Society and the Roy F Burrows Midland Collection Trust on 1st February. This brought in funds of over £90,000.

The attached accounts show a very healthy position with a deficit for the year on the General Fund of £3,723 and a surplus for the Restricted Funds of £7,275. The deficit was, however, after charging a one-off net cost for the scanner of £7,349. The underlying surplus for 2016 was therefore £3,626.

General Fund

Members' Subscriptions and Donations were marginally higher than in 2015. Gift Aid claimed was slightly up at £1,710. I would urge anyone who pays UK income tax to tick the box on their renewal notice. This enables us to claim £5 from HMRC. This is a very useful source of income and, in effect, means that we receive a subscription of £25 per UK member.

Sales of books were lower than in 2015 but the surplus on these sales was some £350 better than the previous year.

The cost of publications sent to members (the journals and newsletters, including postage) was, at £8,064 some 10% higher than 2015. Postage and publishing costs have both increased.

Meeting Costs were only marginally higher in 2016.

The stock of publications has been consistently valued in line with that adopted in 2015 and shows an increase of £660. This reflects the recent publication of *The Midland Railway Locomotive Works at Derby*.

Our surplus funds have been invested for the whole year and earned over £1,500 in interest.

Restricted Funds

The Legacy Fund has been augmented by the receipt of Gift Aid on a donation made in 2015.

The funds in the Scanner Fund were set against the gross cost of the scanner of £8,600.

The Study Centre Fund has been amalgamated with the funds brought in with the merger to form the Collections Fund. During the year the fund received donations of £16,230 on which Gift Aid of £4,250 was claimed. Acquisitions in the year totalled £10,955 and the disposal of surplus items generated £1,067. We pay £1,000 to Derby Museums for our contribution to the costs of the Silk Mill. Extra storage facilities cost £1,267. The net surplus on the Collection Fund was £8,525

Reserves

The General Fund stands at a very healthy level of £28,342. The budget for 2017 shows a surplus of £3,000 and the forecast of 2018 shows a further surplus of £2,650. I am therefore not recommending any increase in the subscription level paid by members. I can see no reason why the current level of subscriptions should not be maintained for some years to come.

Finally, I would like to thank Paul Waldron, the Society's Independent Examiner, for carrying out, his examination of the books and accounts in a timely manner. This is Paul's first year in the position and I am very grateful that he stepped in to replace Jim Pope who had been in the post for some years. I hope that Paul will, too, perform this essential task in the years to come.

Alan Cox
Hon. Treasurer.

Accounts to 31 December 2016

General Fund	Restricted Funds		General Fund	Restricted Funds
2015	2015		2016	2016
£	£	<u>Income</u>	£	£
8,723	1,630	Members' Subscriptions & Donations	8,854.10	16,230.00
5,231		Sales of Books, etc.	4,273.96	
1,646	250	Gift Aid reclaim	1,710.25	4,250.00
317		Bank Interest & Other Income	1,542.99	200.00
<u>15,917</u>	<u>1,880</u>		<u>16,381.30</u>	<u>20,680.00</u>
		<u>Expenditure</u>		
7,304		MR Society Journals & Newsletters	8,063.90	
2,991		Cost of Sales	1,687.07	
2,149		Meeting Costs incl. Exhibitions	2,232.73	
893		Society Expenses	604.31	
160		Committee Expenses	167.88	
		Acquisitions		9,887.68
500		Derby Museum		1,000.00
	367	Equipment	7,348.73	2,516.94
<u>13,997</u>	<u>367</u>		<u>20,104.62</u>	<u>13,404.62</u>
<u>1,920</u>	<u>1,513</u>	Excess of Income over Expenditure	<u>-3,723.32</u>	<u>7,275.38</u>
		<u>Balance Sheet as at 31st December 2015</u>		
	5,603	Stock on Hand		6,263.30
	231	Debtors		250.00
5,800		Balances at Bank: Current Accounts	780.59	
<u>25,249</u>	<u>31,049</u>	Deposit Accounts	<u>123,575.40</u>	<u>124,355.99</u>
	<u>36,883</u>			<u>130,869.29</u>
	501	less: Creditors		641.28
	<u>36,382</u>	Total Funds		<u>130,228.01</u>
		Represented by:		

	General Fund	Collections Fund	<u>Restricted Funds</u>		Total
			Scanner Fund	MRS Legacy Fund	
Opening Balance	32,065.36	66.74	1,250.00	3,000.00	36,382.10
Merger with RFBMRT		90,293.85			90,293.85
Surplus for the Year	-3,723.32	8,275.38	-1,250.00	250.00	3,552.06
Closing Balance	<u>28,342.04</u>	<u>98,635.97</u>	<u>.00</u>	<u>3,250.00</u>	<u>130,228.01</u>

Independent Examiner's Report on the Accounts of the Midland Railway Society

Registered Charity No: 1149613

I report on the accounts of the Trust for the year ended 31st December 2016, which are set out on the preceding pages.

Respective responsibilities of trustees and examiner.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 145 of the 2011 Act; to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

to keep accounting records in accordance with section 130 of the 2011 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Paul Waldron LLB Chartered ALIBF MCSI

Stoneleigh
Old Vicarage Lane
Kemble
Cirencester
GL7 6BB

4th February 2017

