

CREWE HERITAGE TRUST

(A company limited by guarantee)

**UNAUDITED REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

REGISTERED CHARITY NUMBER 1011961

COMPANY REGISTRATION NUMBER 02700697

CREWE HERITAGE TRUST

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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Brian Thomas Bailey Stephen John Blackburn Michael Ratcliff Gordon Heddon Malcolm John Barber Ronald Cartwright Daniel William Prime Raymond Stuart Steele Joanne Caroline Ashley Peter Timothy Edwards
Registered Office and Principal Address	Heritage Centre Vernon Way Crewe Cheshire CW1 2DB
Registered Charity Number	1011961
Company Registration Number	02700697
Independent Examiners	Afford Bond Holdings Limited Chartered Accountants Registered Auditors 31 Wellington Road Nantwich Cheshire CW5 7ED
Bankers	HSBC Bank PLC Crewe Branch 30 Market Street Crewe Cheshire CW1 2ES

CREWE HERITAGE TRUST

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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the unaudited financial statements of the charity for the year ended 31 March 2021, which are also prepared to meet the requirements for a directors' report and accounts, to comply with the Charities Act 2011 and Companies Act 2006. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102), second edition issued October 2019, effective from 1 January 2019 in preparing the annual report and financial statements of the charity.

The charity is a charitable company limited by guarantee and was set up on 26 March 1992. It is governed by a memorandum and articles of association. Its objects are to advance the education of the public in the social, economic and industrial history and development of Crewe and its surrounding area and in the history of railways and their part in the history and development of the area.

Reference and administrative details of the charity, its management and advisers

The charitable company's name is Crewe Heritage Trust and it operates as the Crewe Heritage Centre. The other reference and administrative details of the charity are as stated under the legal and administrative information on page 1.

The charity is organised so that the trustees meet regularly to manage its affairs and new members are appointed by the trustees. There is one part-time administrator who manages the day to day administration of the charity. We are also grateful to the volunteers who help in the running and maintenance of the Crewe Heritage Centre.

The directors of the charitable company are its trustees for the purposes of charity law. The charity trustees who have served during the year and up to the date of this report are as follows:

Brian Thomas Bailey	
William Andrew	(resigned 12 December 2020)
Stephen John Blackburn	
Michael Ratcliff	
David Harrison	(resigned 20 February 2021)
Gordon Heddon	
Malcolm John Barber	
Ronald Cartwright	
Daniel William Prime	
Raymond Stuart Steele	
Karen Leadingham-White	(resigned 24 March 2021)
Joanne Caroline Ashley	(appointed 20 February 2021)
Peter Timothy Edwards	(appointed 20 February 2021)

Structure, governance and management

The charity is constituted as a company limited by guarantee and was set up on 26 March 1992. The governing document for the charity is the memorandum and articles of association.

There is no maximum number of trustees but the minimum number shall be three; every trustee has one vote. Charity trustees are appropriately selected and appointed by the existing trustees.

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TRUSTEES' ANNUAL REPORT (CONTINUED)

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Risk management

The trustees consider the risks the charitable company is exposed to, the impact of them and the steps they can take to mitigate them. Due to the small size of the charity, no formal risk assessment procedures are documented.

All funds are held in the charity's bank accounts, with surplus funds invested in deposit accounts to earn some bank interest, so there is minimal investment risk and the funds remain easily accessible.

Trustees' responsibilities statement

The trustees, who are also directors of Crewe Heritage Trust for the purposes of company law, are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Objectives and activities

Objectives

Crewe Heritage Trust operates as the Crewe Heritage Centre, existing to educate people about the railway heritage of the town and about the history of railways generally.

The charitable company's objects, as set out in the memorandum and articles of association (the charity's governing document) are to advance the education of the public in the social, economic and industrial history and development of Crewe and its surrounding area and in the history of railways and their part in the history and development of the area.

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Activities undertaken for the public benefit in relation to these objectives

The trustees have had due regard to the guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake to meet the stated objectives. The governing document notes the powers the trustees may exercise in furtherance of the charitable company's objects.

Crewe Heritage Centre is a working railway museum and facility based in Crewe, Cheshire. The charity has many permanent displays and associated information detailing the history of the town and the railway industry. These displays are generally open to members of the public at weekends and on Bank Holidays between the start of April and the end of October which generates the admission and facility fees required to operate the museum and to maintain the exhibits for future visitors. The charity also encourages local schools tours midweek to advance the education of young people in the local area. A miniature railway is operated, providing rides for visitors of all ages, to help to make their learning fun. Special events are hosted; any specialist machinery and equipment required for such events are hired as and when needed to avoid overinvesting funds in unnecessary fixed assets and permanent displays.

Volunteers

The charity is grateful for the unstinting efforts of its volunteers who are involved in providing services for the operation of the working museum and the maintenance of the locomotives, infrastructure and premises.

Achievements and performance

This year the charity has generated incoming resources amounting to £100,567 (2020: £109,833). The trustees were pleasantly surprised that the charity's total income managed to reach a six-figure sum for a second consecutive year, particularly given the unprecedented economic circumstances we found ourselves in throughout this year resulting from the Coronavirus pandemic. The trustees are extremely grateful to Cheshire East Council for providing significant financial support to the charity this year in the form of general grant income. Thankfully, the charity had been able to amass sufficient reserves from our successes over the last few years to keep us in operational existence during these challenging times. Once visitor attractions are permitted to reopen safely again after the various lockdowns, the trustees hope to be able to continue to grow the charity over the next few years and educate even more people about the history of Crewe and the railways. Regular attractions at the site include an Advanced Passenger Train (APT) and the APT power car, various static locomotive displays, model railway displays, a functional miniature railway and a few signal boxes, together with various special events also being hosted at the site.

The charity's visitor attractions are normally open to the public during the spring and summer months, with the site being closed to visitors during the autumn and winter months. Any necessary maintenance work is usually undertaken during the closed season in readiness for the start of main season at the beginning of the following financial year. However, for all of this year, there had been an enforced closure of the site to visitors, throughout the various Government lockdowns, resulting in lost income which could have been earned from admissions and facility fees, meaning that the Coronavirus grants we received were a very welcome sight. Thankfully, our online shop was still able to operate during this period to keep some funds coming in. Model railway items continue to be a popular seller. Some rentals and hire income were still received too. When it was safe for some of our volunteers to return to the site, by observing COVID-19 secure measures such as social distancing, we were able to make the most of this bad situation by undertaking several external maintenance projects. It made a nice change to be able to work outside during the spells of warmer and drier weather and take advantage of the longer daylight hours of the summer months. We took this opportunity to get as many external repairs done as we could to put us in a strong position for when we would finally be able to reopen again to visitors.

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TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

In March 2020, Heaton Park Tramway Museum and Transport for Greater Manchester asked the Centre to temporarily look after an original Manchester Metrolink tram for them while they construct a new building to house it permanently. We continue to be the interim custodian of the AnsaldoBreda T-68 tram. A deep clean has been done to it both inside and out.

The charity continues to be in talks with various railway representatives to attempt to secure any Crewe built locomotives when they are eventually withdrawn from service. There is also the potential for other charities or museums to loan us any such exhibits if we are unable to acquire them ourselves.

We acquired an ex-Anglia Mark III DVT (Driving Van Trailer) and a Mark III carriage at the end of last year/start of this year. The Mk3 Coach 12114 seating was repositioned to enable a TV to be fitted, to provide displays to visitors as well as for use by classroom groups, with sockets by the seats to power the TV and DVD player. It has also had internal improvements so that the lighting and central door locking works again and the electrical system on the DVT also works well. The battery cells were overhauled, topping up the electrolyte to hold its charge better, as enough power is required to operate everything during opening times. The cracked fibreglass on the DVT 82118 has been filled and reinforced, with the front end repainted and polished. The cab interior was stripped to treat corrosion and fix leaking areas before being reassembled with control panels and trim. A spare rack was used to swap out the damaged TDM to allow it to be configured with the 87035.

We have achieved a lot with the Class 86 cab 86247 this year. The roof needed to be repaired to fix the leak and both cab door rain strips were done to better protect against water. The battery was recharged so that the engine could be powered up. A new TDM rack had to be fitted for it to work with the new DVT. It should now be able to be operated remotely from the DVT cab. The marker panel area was cut out to enable the marker lights to be refitted. This area also provided access behind it in the meantime to repair corrosion around the desk. A volunteer kindly gave us the original headlights, that he had owned, which he also fitted for us, along with a 12V transformer rectifier to join the main power circuits. The exterior was stripped, treated for rust and an undercoat applied ready for smoothing and finishing. We were also able to replace its Perspex windows with glass, as it would have had originally, with the windscreen glass replaced with electrical demister glass. The droplights now work well after being replaced. The Class 86 cab 240V power supply will come from a junction box to get the hotplate, heaters, demisters and lights (using original bulbs) to work as they should. A 5KVA 110V centre tapped transformer will be used for circuit safety.

We were pleased to receive the original transformer from Class 87 locomotive 87101. It was a test model and forerunner to the Class 90s, using solid-state thyristor technology for voltage regulation. Once repainted and labelled it will be an exhibit to show the inner workings of AC locos. The Class 87035 will be due for a repaint soon so the preparatory work of rubbing down, smoothing and undercoating has already been done.

In October 2020, a HST power car was donated to the Centre. This is a Class 43 HST 43018 Crewe built locomotive. We knew it would be missing its engine and traction motors but, upon the initial investigation after its delivery, it became apparent that there were a few more parts missing too. Several external components need to be fitted before becoming sufficiently suitable for displaying. We began by looking to source or make the various missing parts. Headlights were sourced and fitted. Aluminium dibond was used to make the draw gear panel. Roof sections were created from aluminium sheets and painted black. The horn grill was repaired from spares we had on site. A replacement cab door had to be made from a black acrylic sheet, with handrails from copper pipe and steel conduit. Most gauges and panels were missing so a volunteer donated a few of them to us and we made the others from scratch. We have contacted a few people to attempt to obtain some other original parts.

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TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

The APT will need to be cleaned before it goes back on display and will require a repaint during the winter season. Much progress has been made in respect of the APT exhibition, with the Control APT (C-APT) now partly working on one station, so once the other station is repaired the system will be complete. The lighting in the coaches now work although the cab needs new ballasts. A new six-foot aluminium sign saying "InterCity APT" has been made for the entrance to the exhibition coach, which is a replica of the ones that had been used at Euston and Glasgow. Inside the exhibition coach has been revamped with new display pictures and an APT ex-British Rail office display model was placed in there to complement other exhibits.

Our miniature railway can accommodate several passengers while still providing an interesting experience. We have a small fleet of refurbished miniature engines and quite a few coaches which increases the rolling stock and capacity for each ride operated. A petrol engine only has enough power to be able to pull between 2 and 4 coaches, whereas a steam locomotive has the capability to pull the full 6 coaches. A failsafe braking programme means that the coaches are immovable whilst the engine changes ends.

We had to get the miniature railway engines out occasionally during this year to ensure they remained operational and would be able to perform their duties in fully working order, when the time comes. As it has not been possible to provide regular rides this year, little maintenance work is required to the track. We will, of course, fully inspect the track prior to services resuming to the public.

Two model railway layouts have been donated to us and we have appropriate stocks to operate them. They need to be cleaned and tested before we use them. Continental model railway items have been acquired to be used on the Austrian Narrow-Gauge layout. Any surplus items will be added to our shop stock.

Further to the charity's successes throughout the past few years, generating high levels of income, we have been able to purchase more assets, as well as maintaining the existing ones, which has helped the charity to develop its exhibitions for the furtherance of its aims. The availability of additional surplus funds, even after essential core expenditure has been undertaken, has also enabled other required peripheral expenditure to be carried out. More investment in the tangible fixed assets of the charitable company was undertaken to facilitate receiving a high level of visitor numbers when the site is permitted to reopen again. More tables and chairs were needed to provide additional seating areas during hosted events, as well as for use in hiring out the hall for external functions. The CCTV system was also expanded to increase security on the site. An extra storage container was bought to keep our tools in after the old location began to leak. The charity has continued to spend funds to maintain the assets held, improve the exhibition displays in the working museum and hold specialised events. This investment in facilities has enabled to charity to further enhance the educational and historical services provided to the public.

The BBC TV and radio coverage of the Centre last year had generated numerous enquiries from third parties about hiring out the exhibition hall for their meetings and events. This year we have invested in purchasing some more table and chairs, to make the space more attractive, in the hope that our exhibition hall can be used by more people. When we hosted the Railwayana Auction last year, its success at drawing the crowds highlighted the need for more seating to be made available to increase the capacity for such events. With their assistance, we were able to obtain a good deal on these extra fixtures and fittings.

We continue to promote our charity, indicating any new features and recent enhancements, in the hope of attracting more visitors to the Centre, including encouraging our past visitors to return to the site to view our updated exhibits. The charity's website can be found at <https://www.crewehc.co.uk>. It promotes the various attractions available and provides a timetable of when notable events are scheduled for the coming year. There is an online shop facility to enable the purchase of such stock items as are available in the onsite gift shop, including our popular lines of model railway items, books, posters and other railway memorabilia.

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TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

We have trade accounts set up with suppliers of a lot of our stocks, but we also get given many donated items to expand the ranges provided in our shops. We are grateful for any donated stock items we receive to sell in the shop, and we would even be willing to pay a small fee to anyone who wished to part with their collection. We endeavour to obtain any specific models as our supporters may request from time to time. Both shops provide us with an additional source of income to boost our reserves, and ultimately our spending capabilities, to continually improve the exhibitions we offer to our beneficiaries. This diversification of our revenue streams has proved to be essential during the Coronavirus outbreak as the online shop was still able to operate when the Centre itself had to remain closed.

Due to the high demand for online shop items this year, there was a requirement to stock quite a few items across several product lines to be able to fulfil our customers' orders. Hence, we decided to trial using a third-party company to assist us with handling our website sales. By utilising their services, we did not need to invest in or hold as much stock as we had been doing, as they would handle all aspects of the orders received from customers via our website: obtaining the stock, packaging, and dispatching these items for us. We would then only pay for the goods purchased once they had been sold, along with the service charge owed to them. Upon seeing the financial results from this arrangement, the trustees have decided not to continue with this set up for future periods. Although it was better for our cash flows and reduced the operational burden on our trustees and volunteers, the lack of discounts obtained (as they would normally have been given to us from building up trusted supplier relationships and bulk buying popular items) was noticeable, so it is not a financially viable solution. As well as paying out a new cost for the third-party company's services, their policy of only buying items as and when they were required meant that they did not shop around for the best deal when purchasing the goods. Our selling prices were originally determined by the cost we could buy those items at and the required mark-up we wished to achieve on them. This led to some sales having a minimal profit margin, at best, and were loss making, at worst. As we do not want to raise our selling prices, in order that our customers can still get value for money on the items they buy, we needed to reduce our shop related costs instead. This meant reverting to our original plan of buying the most popular stock items in bulk and storing them on site instead.

As well as acquiring an extra storage container to house our tools, we also converted the space underneath the Spider Bridge Ramp to create an additional storage area. The success of the online shop has meant that a lot more stock items are required to keep up with this demand. We are thankful to the generosity of the public for donating various stock items to us for the charity to sell in our shops. All these items need to be stored somewhere before our trustees and volunteers have time to sort through everything to categorise them and price them up accordingly.

We appreciate the support of our various volunteers who kindly assist us with organising and operating events as well as manning the income generating areas of the admissions desk, gift shop and café, particularly on our busy event days. We have occasionally struggled to meet the demand from the high number of visitors to the Centre for popular events. We are always looking for more people to help us out and would welcome anyone wishing to volunteer for us. Training is provided where necessary. As the Centre had to remain closed this year, the average number of volunteers required dropped substantially. We especially wish to thank our core of skilled engineers who assist us with carrying out the various ongoing maintenance work required at the site. We would be lost without their dedication and expertise. This year has created a challenging working environment for our skilled volunteers, but their hard work has paid off, leaving us in a strong position when we can welcome visitors back once more. A few local institutions, including Network Rail, HS2, Mott McDonald and Crewe Engineering & Design UTC, tend to offer to provide us with some working volunteers on a regular basis.

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TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

Having facilities available to provide hot food and drink to visitors during the cooler autumn events is a small way in which we can enhance the experience of beneficiaries. People are likely to spend more time at the site if there are a good range of refreshments on hand, so that visitors can experience a good day out. Generating additional catering income also helps to boost the charity's funds, meaning that more money is available to be ploughed back into the restoration and expansion of our permanent exhibitions.

When the enforced closure of the site was imposed at the beginning of this year, the trustees suspected that the charity's various income sources would be drastically depleted. As budgeted income was lower, the year's planned programme of expenditure was cut back accordingly. Operational costs would be reduced slightly anyway whilst the site was closed. Luckily, the initial Cheshire East Council grant, which was received at the start of the year, provided a timely injection of cash funding to enable us to proceed with the varied external maintenance work required as soon as it was safe for the trustees and volunteers to do so.

Most of the charity's activities had to cease during the outbreak of the pandemic as the majority of trustees and volunteers fell into the 'at risk' group, with the small size of the site limiting the capability for social distancing to only a handful of volunteers at any one time. The trustees embraced the facilitation by digital technology of hosting virtual council meetings, in order that we could continue to communicate regularly to be able to navigate the charity through these trying times. Administrative work was, in the main, able to be undertaken at home, with the occasional visit to the site being necessary, so our attendance at the Centre had to be coordinated to keep everyone safe.

The trustees saw several opportunities arising out of the site closure to the public. As well as undertaking more essential exterior work during the longer sunny days, we realised that this was our best chance to refurbish the regularly used public areas as these could not ordinarily be done without disruption to the charity's normal activities. The kitchen and dining area were refurbished in the North Junction Box, covering the café, seating area and shop, with the stairs to the upper floor also being recarpeted. New doors have been fitted to the viewing gallery too. The exhibition hall was repanelled and repainted in the Centre's colours after treating the brickwork beneath. We have been upgrading our lighting to LEDs throughout the Centre to make everywhere look much cleaner and brighter. The trees and bushes were pruned back during the winter months in the hope that they will look good again come the springtime. The onsite shop has been rewired with new sockets installed. We have also reconfigured the shelving in the gift shop to create more space to display a greater range of stock.

The charity has an arrangement in place under which people, particularly those involved with the Heritage Centre as volunteers, can be formally recognised as 'supporters' of Crewe Heritage Centre. Supporters of Crewe Heritage Centre will pay an annual subscription and in return are entitled to work at the Centre as volunteers, receive a newsletter, 'The Eagle', and pay a reduced admission fee when visiting the Centre, except when the Centre is hosting special events organised by third parties. Further to the expansion of the range of stock items available for sale in both the onsite and online shops, and the popularity of the model railway items, the trustees had decided to reward our supporters for their continuing backing by offering them a 10% discount on certain new model railway items on production of a valid membership card. This year saw the first increase in subscription fees paid by supporters since the scheme began five years ago. There had been a reduction in the number of supporters renewing their subscriptions at the start of the pandemic, with only a few new members joining. It is not clear whether this was because of our increased fees, caused by the individuals' own financial circumstances (with the introduction of furlough schemes etc), the realisation that as the site is closed to visitors that they would not receive the onsite benefits normally available to them, another reason, or a combination of all of these reasons. Supporters' subscriptions did, however, recover towards the end of the financial year.

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TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

Overall, the charity had 1 group of visitors in the year compared to 3,148 visitors in the previous reporting period, a decrease of 3,147 (2020: increase of 968). The spring and summer seasons are ordinarily the busiest times for visitors to the Centre, but the charity can still generate other income when the main attractions are closed by hosting specialist events at the site. Extending the season was trialled in 2019, which proved to be a success, as indicated by the increased visitor numbers in that year. Unfortunately, the closure of the site this year, due to COVID-19, resulted in our usual beneficiaries missing out. Although, as more hobbies became more popular during the periods of lockdown, our online shop continued to do well in respect of the sales of model railway items.

None of the incoming resources during the year were given for specific purposes. The reserves held by the charitable company at the year-end are all in respect of unrestricted funds.

Plans for future periods

Regular monitoring of the availability of funds has enabled the trustees to focus on the costs incurred in relation to the income levels received. There had been a surplus for net incoming resources from the past few years as a result of income being a lot higher than anticipated across several areas. This gives the trustees more scope for planning the levels of future expenditure required. We regularly consider how best to utilise the available funds to further the objectives of the charity both in the next reporting period and in future years.

In November 2020, Cheshire East Council got in touch to inform our Chairman that Crewe had been given Government funding for capital projects and that this charity was a prime candidate for some of this money. We had put forward an ambitious proposal, but it was not successful, as we had dreamt too big for the timescale available, and we did not have the appropriate management systems in place to handle such a large-scale project. Virtual meetings had been held with representatives of Crewe Town Council, Cheshire East Council and South Cheshire Chamber of Trade throughout the funding proposal. Even though our proposal was rejected, they recognised our potential and have offered to support and encourage us to help us to remedy our small-charity shortcomings with governance and procedural assistance more suited to a larger charity. Crewe Heritage Centre is hoped to be a fundamental part of Crewe's future heritage trail.

We wish to thank our outgoing trustees for their work with the charity throughout their appointment. We are pleased to announce that William Andrew and David Harrison will both continue to volunteer to assist the charity's operations, despite no longer being on the Board. We also welcome our two new trustees, Joanne Caroline Ashley and Peter Timothy Edwards, who, respectively, have a wealth of expertise in management consultancy and project management with vast experience in the railway industry. In order for the charity to succeed in securing any future Government funding, our Council of Management needs to possess an appropriate mix of business skills, so we hope to be able to attract a trustee with good financial knowledge.

The trustees' aspirations for the future of the charity have been curtailed following the impact of the pandemic as their priorities have had to be reassessed. The charity's ambitious long-term plans can only be achieved if significant funding is received, which is unlikely given the small size of the charity and our limited systems, controls, and procedures. We are fortunate to have a few different income sources for the charity but none of these are guaranteed, as we have seen this year, and we need to achieve a certain income level each year to be able to cover our essential expenditure. A sudden adverse economic event, such as the Coronavirus pandemic, could leave us strapped for cash if we happened to have overinvested in equipment or exhibitions expenditure. A more conservative approach to the future growth of the charity seems to be the sensible decision for now.

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TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Plans for future periods (continued)

Following the refurbishment to the food area in the North Junction Box and the access routes to it, the only thing left to be updated in there now are the toilets. The exhibition hall floor also needs to be done after the successful repainting and repainting in there. We hope to have completed both aspects before we reopen to the public.

The Class 47 D1842 locomotive needs bodywork repairs which are hoped to be carried out shortly. Substantial repairs were required which are beyond our capabilities. We were approached to consider a deal to exchange our two traction motors from the Class 87 Robert Burns locomotive in return for them repairing the Class 47 bodywork, repaint it and get it fit to be able to operate on preserved railways. After careful consideration by the trustees, the deal was agreed to, as the Class 87 was unlikely to be operational so it would have no practical effect on us to lose these motors, whereas the Class 47 could be hired out for open days or preserved railway events, if they are able to get it fully operational for us. As well as generating additional income for the charity, lending out our locomotive would give greater exposure of the charity to wider promote our work beyond the local area.

We do continue to look around for additional Crewe built locomotives to exhibit and have compiled a wish list, forming part of our medium-term plans. The 8,000th locomotive to be built at Crewe Works was the HST power car 43081, which is currently located at Long Marston. The last of the Class 91 electric locomotives to be built at Crewe Works is the 91031, originally named "Sir Henry Royce" (during a naming ceremony that had been held in our exhibition hall back in the day), and this is currently located in Doncaster.

HS2 Phase 2a is linked with a planned Crewe hub remodelling project, so there are likely to be some exciting developments in respect of this project over the next few years.

Some of our calendar of planned events had to be cancelled altogether but others were postponed until next year. The decision to hold events must be made in a narrow window: soon enough to communicate the message to attendees in time; but late enough to assess the likely situation. The unveiling ceremony for the Transport Trust Red Wheel plaque had originally been rescheduled for Spring 2021 but it was pushed back further to Summer 2021 after the relaxing of the COVID-19 restrictions.

As soon as the production of the first Hornby APT-P models has been completed and it is ready to go on general sale, the Centre is scheduled to host the official Hornby press launch, which is dependent upon the Coronavirus restrictions. This year, the engineering samples had been reviewed for the OO scale APT model, with a working model and painted sample coach provided to us. As it was likely to be placed on sale in 2021, pre-orders were able to be placed.

The continued lockdown restrictions, required to prevent the spread of COVID-19, meant that the Centre had to remain closed throughout most of the spring and summer season of the 31 March 2022 financial year. The first six months is usually where the majority of the charity's income is generated. The good weather attracts visitors who would spend money on souvenirs in the shop and food and drink in the café as well as paying the admission fee and maybe also leaving a small donation. Then there are normally several specialist events held throughout the season which draw in the crowds and generate good levels of income. None of these activities are permitted during lockdown which will cause a significant drop in the charity's income yet again. Although some of the Government's restrictions were relaxed towards the end of the summer season, the trustees decided to keep the site closed when it was assessed to cost more in applying COVID-19 secure measures than the charity would earn from welcoming in those visitors.

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TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Plans for future periods (continued)

As maintenance of the various exhibitions on display is generally the biggest outlay each year, the focus in the coming year will have to be on carrying out only the most essential works required, if income levels continue to remain depleted. Close monitoring of the company's finances is required in order that the charity can remain a going concern. The best use needs to be made of the limited charity funds available, so monies will be applied to those areas deemed by the trustees to take priority over other areas which could afford to be delayed.

Financial review

Policy on reserves

The trustees believe that it is in the charity's best interests to retain a reasonable level of reserves in order to ensure that the charitable objectives can continue to be met effectively without any unnecessary disruptions which may occur due to unforeseen circumstances. Admission and facility fees can sometimes be boosted by holding specialised events and undertaking promotional activities. The other trading income is essential for bringing in sufficient income to be able to maintain the main attractions of the charity and pay for its general administration.

Some of the unrestricted funds, as shown in the balance sheet on page 15, are represented by fixed assets held for use within the charity, so these are to be excluded from the funds balance in order to give a better representation of the level of reserves that are freely available for immediate use in achieving the charitable objectives. This basis has been used to calculate the freely available reserves figure noted below.

The freely available reserves for the year ended 31 March 2021 is calculated to be £106,638 (2020: £90,044). This is all in respect of unrestricted funds. There are no restricted funds held at the year end.

The trustees aim for the level of freely available reserves to be at least £75,000. The trustees monitor the level of reserves at the end of each financial year in order that they can review and update the policy to ensure that it continues to reflect the perceived levels of expenditure anticipated, given the most recent and expected future circumstances, and also allows sufficient funds to be instantly available to be able to meet any unforeseen expenses. The risks and uncertainties facing the charity are considered by the trustees, as far as practicable, so that the level of future charitable activities can be adequately planned for.

The trustees are confident that they can continue to sustain the charity adequately over the next few years given the level of freely available reserves. The level of excess funds have enabled the charity to undertake additional maintenance work to strengthen the exhibits without adversely affecting the charity's operations.

Overall, the trustees have established a policy whereby the charity has sufficient liquid reserves to allow for the continued operation of the Crewe Heritage Centre for at least the next twelve months.

Further financial review

The charity holds cash deposits with high street banks which have a low level of risk, the funds are easily accessible and offers an acceptable rate of interest.

The results of the charity for the year are shown in the statement of financial activities on page 14 and the position of the company at the year end is shown in the balance sheet on page 15.

CREWE HERITAGE TRUST

(A company limited by guarantee)

TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

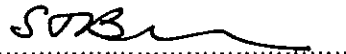
Declaration

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption in the Companies Act 2006.

This report was approved by the board of directors on 15-12-2021 and signed on behalf of the charity's trustees by:



Gordon Heddon
Director



Stephen John Blackburn
Director

CREWE HERITAGE TRUST

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CREWE HERITAGE TRUST

I report to the charity trustees on my examination of the accounts of Crewe Heritage Trust (registered charity number 1011961, company registration number 02700697, 'the Company') for the year ended 31 March 2021 which are set out on pages 14 to 26.

Respective responsibilities of trustees and examiner

As the charity trustees of the Company, and also its directors for the purposes of company law, you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act') and the Charities Act 2011 ('the 2011 Act'). The charity's trustees consider that an audit is not required for this year under section 144 of the 2011 Act and that an independent examination is needed.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act. It is my responsibility to state whether particular matters have come to my attention.

Basis of independent examiner's statement

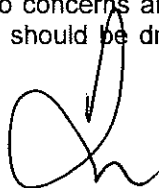
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures 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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- the accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act nor in accordance with section 130 of the 2011 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Bailey BA(Econ) FCA
for and on behalf of Afford Bond Holdings Limited

Chartered Accountants

15/12/2021

31 Wellington Road, Nantwich,
Cheshire, CW5 7ED.

CREWE HERITAGE TRUST

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income and endowments from:					
Donations and legacies	2	42,685	-	42,685	3,328
Charitable activities	3	24,042	-	24,042	58,914
Other trading activities	4	33,801	-	33,801	47,439
Investments	5	39	-	39	152
Total income and endowments		<u>100,567</u>	<u>-</u>	<u>100,567</u>	<u>109,833</u>
Expenditure on:					
Raising funds	6	22,127	-	22,127	15,637
Charitable activities	7	66,555	-	66,555	88,697
Total expenditure		<u>88,682</u>	<u>-</u>	<u>88,682</u>	<u>104,334</u>
Net income / (expenditure) and net movement in funds for the year	9	11,885	-	11,885	5,499
Reconciliation of funds:					
Total funds brought forward		<u>218,744</u>	<u>-</u>	<u>218,744</u>	<u>213,245</u>
Total funds carried forward		<u><u>230,629</u></u>	<u><u>-</u></u>	<u><u>230,629</u></u>	<u><u>218,744</u></u>

All income and expenditure derives from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

CREWE HERITAGE TRUST

(A company limited by guarantee)

BALANCE SHEET AS AT 31 MARCH 2021

	Notes	Total 2021 £	Total 2020 £
Fixed assets:			
Tangible assets	14	123,991	128,700
Total fixed assets		<u>123,991</u>	<u>128,700</u>
Current assets:			
Stocks	15	13,875	10,325
Cash at bank and in hand		96,197	82,763
Total current assets		<u>110,072</u>	<u>93,088</u>
Liabilities:			
Creditors: amounts falling due within one year	16	(3,434)	(3,044)
Net current assets		<u>106,638</u>	<u>90,044</u>
Total net assets		<u>230,629</u>	<u>218,744</u>
The funds of the charity:			
Restricted funds	17	-	-
Unrestricted funds	17	230,629	218,744
Total charity funds		<u>230,629</u>	<u>218,744</u>

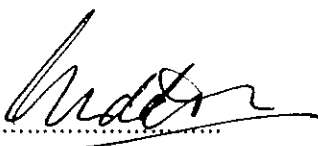
For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

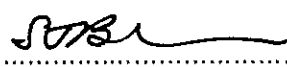
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements set out on pages 14 to 26 were approved and authorised for issue by the board of directors on 15-12-2021 and signed on behalf of the charity's trustees by:


Gordon Heddon
Director


Stephen John Blackburn
Director

Company registration number 02700697

CREWE HERITAGE TRUST

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.1 Company status and legal form

Crewe Heritage Trust is a charitable private company limited by guarantee and so has no share capital. It was constituted on 26 March 1992 and incorporated in England and Wales. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is Heritage Centre, Vernon Way, Crewe, Cheshire, CW1 2DB.

1.2 Basis of preparation

The financial statements have been prepared on a going concern basis under the historical cost convention, unless otherwise stated, and in accordance with the requirements of the Charities Act 2011 and Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102), second edition issued October 2019, effective from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

The charitable company does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The significant accounting policies applied in the presentation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

CREWE HERITAGE TRUST

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1.4 Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Where incoming resources have related expenditure, as with fundraising events, the incoming resources and related expenditure are reported gross in the SOFA and are not offset unless otherwise required by the SORP.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donations, requiring a level of performance before obtaining entitlement, the income is deferred until those conditions are met. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. Where legacies have been notified to the charity but it is not possible to determine the amount expected, the legacy is treated as a contingent asset and disclosed.

Gifts in kind donated for distribution to the beneficiaries are included at valuation and recognised as income upon receipt, where practicable. If such a valuation cannot be determined without undue cost and effort, then it is recognised within donations on distribution and an equivalent amount shown within charitable expenditure. Gifts donated for resale are included at fair value, being the expected sale proceeds less any expected cost of sale, in income from other trading activities on receipt, unless determining the fair value is impractical, in which case the income is not recognised until the item is sold. Donated facilities are recognised in income at fair value when the economic benefit is probable, it can be measured reliably and the charity has control of the item, with a corresponding amount recognised in expenditure.

No amounts are included in the financial statements for time donated by volunteers in line with the SORP (FRS 102).

Supporters' subscriptions provide the holders the right to receive services or other benefits. The incoming resources are recognised as income earned from the provision of goods and services in income from charitable activities.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred until such time that it is fulfilled.

Interest receivable on funds held on deposit is included when receivable and the amount can be measured reliably, normally upon notification by the bank.

CREWE HERITAGE TRUST

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1.5 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

The charity is not registered for VAT. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Expenditure is classified under the appropriate activity headings: Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes but do not include those costs incurred in direct support of the charitable activities. It includes the costs of all fundraising activities and events, seeking donations, non-charitable trading activities, the sale of donated goods and the costs of managing investments; Expenditure on charitable activities are those costs incurred by the charity in undertaking activities for the furtherance of its aims and objectives for the benefit of its beneficiaries and include support costs and costs relating to the governance and administration of the charity; Other expenditure is any other expenditure which is not related to fund raising for charitable purposes or spent towards achieving the charitable objectives.

Support costs are those functions which assist the work of the charity but do not directly represent charitable activities, including personnel, finance, administration and governance costs. Where support costs are unable to be directly attributed to particular activity headings they are allocated between the cost of raising funds and expenditure on charitable activities on a basis consistent with the use of the resources. Where applicable, the basis of apportionment is stated in the analysis of support costs.

Fundraising costs are those expenses incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

1.6 Tangible fixed assets

Tangible fixed assets are capitalised if they are material in value and can be used for more than one year. They are stated at cost, unless they are gifted, including any incidental expenses of acquisition and those costs required to get the assets operating as intended. Gifted assets are brought in at the value to the charity on receipt.

Depreciation is provided at the rates calculated to write off the cost less the estimated residual value of tangible fixed assets over their estimated useful economic lives as follows:

Property improvements	-	2% per annum straight line
Railway line	-	4% per annum straight line
Miniature railway	-	15% per annum straight line
Locomotives	-	2% per annum straight line
Locomotive improvements	-	10% per annum straight line
Plant and equipment	-	15% per annum straight line

CREWE HERITAGE TRUST

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1.7 Stocks

Stocks held for resale are measured at the lower of cost or net realisable value. Stock items added in the period are brought in at purchase price, less any impairment recognised. Cost is calculated using the first-in first-out method. The value is expensed as the stock items are utilised. The net realisable value of items held at the period end is considered and any impairment is expensed or reversed as necessary. Provisions are provided for damaged, obsolete and slow-moving stock where appropriate.

Stocks held for distribution are measured at net realisable value based on the service potential provided.

Donated goods are included at fair value, being the expected sale proceeds less any expected cost of sale, unless determining the fair value is impractical, in which case the value of the items held is not recognised until the period in which the item is sold.

1.8 Debtors and creditors

Debtors and creditors are recognised at the settlement amount due after any discounts offered. Provisions arise where, at the balance sheet date, the charity has a present obligation resulting from a past event which is probable to result in an outflow of economic benefits and the amount due to settle the obligation can be reliably estimated. Losses arising from impairment are recognised in expenditure.

1.9 Financial instruments

The charitable company only has basic financial assets and liabilities. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.10 Taxation

The charitable company is exempt from corporation tax on its charitable activities.

1.11 Going concern

The financial statements have been prepared on a going concern basis. The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these financial statements. The budgeted income and expenditure is sufficient, along with the level of reserves, for the charity to be able to continue as a going concern.

2 Income from donations and legacies

	Total 2021 £	Total 2020 £
Donations from individuals	635	3,228
Corporate donors	-	100
Grants	42,050	-
	<u>42,685</u>	<u>3,328</u>

CREWE HERITAGE TRUST

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

2 Income from donations and legacies (continued)

Income from donations and legacies was all attributable to unrestricted funds in both years.

A general grant of £25,000 was received in April 2020 from Cheshire East Council to support the charity financially at the start of the COVID-19 pandemic. Enforced closure of the site to visitors during the initial imposed lockdown, which coincided with the beginning of the main season for the charity, meant substantial lost income which could have been earned from admissions and facility fees. Further Government grants were received during the subsequent lockdowns to keep the charity in operational existence whilst the normal sources of income were unavailable. All grants received this year were of a general nature to assist with the overall running of the charity.

The charitable company has access to a pool of around 15 (2020: 45) unpaid general volunteers who assist the trustees with carrying out specific charitable activities, with skilled engineers undertaking any necessary maintenance work and others helping out with events for other trading activities, as and when required. The benefits arising to the charity from the contributions provided by these volunteers are not able to be measured reliably so cannot be included as income in the accounts.

3 Income from charitable activities

	Total 2021 £	Total 2020 £
Admissions	200	18,352
Facility fees	20,370	39,343
Supporters' subscriptions	2,090	1,219
Insurance claims	1,382	-
	<u>24,042</u>	<u>58,914</u>

Income from charitable activities was all attributable to unrestricted funds in both years.

The insurance claims were received to reimburse losses incurred within unrestricted funds.

4 Income from other trading activities

	Total 2021 £	Total 2020 £
Fundraising events and ancillary income	7,021	18,954
Letting and licensing arrangements	26,400	27,050
Sponsorship and other services income	380	1,435
	<u>33,801</u>	<u>47,439</u>

Income from other trading activities was all attributable to unrestricted funds in both years.

CREWE HERITAGE TRUST

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Income from investments

	Total 2021 £	Total 2020 £
Bank interest receivable	39	152

Income from investments was all attributable to unrestricted funds in both years.

6 Expenditure on raising funds

	Total 2021 £	Total 2020 £
Fundraising costs and ancillary expenditure	22,127	15,637

Expenditure on raising funds was all attributable to unrestricted funds in both years.

7 Expenditure on charitable activities

	Notes	Total 2021 £	Total 2020 £
Maintenance and exhibition costs		17,633	29,082
Cleaning		577	1,647
Charity promotion costs		1,237	1,695
Utilities and insurance		9,757	11,317
Printing, postage and stationery		3,055	2,179
Telephone		2,503	2,955
Bank charges		1,692	832
Sundry expenses		2,208	9,214
Depreciation		9,567	8,382
Loss on disposal of assets		156	-
Support costs	8	18,170	21,394
		<u>66,555</u>	<u>88,697</u>

Expenditure on charitable activities was all attributable to unrestricted funds in both years.

Due to the size and nature of the charity, expenditure on charitable activities is unable to be analysed between distinct types of activity. The activities undertaken by the charity to achieve its objectives are not separately identifiable as each area is dependent on the rest to enhance the knowledge provided.

CREWE HERITAGE TRUST

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Support costs

	Notes	2021 £	2020 £
Travelling expenses		3,037	1,639
Trustees' expenses	12	-	408
Staff costs	13	10,200	14,666
Payroll services		527	547
Accountancy	10	3,677	3,197
Information technology		729	937
		<u>18,170</u>	<u>21,394</u>

9 Net income / (expenditure) for the year

	2021 £	2020 £
Net income / (expenditure) is stated after charging / (crediting):		
Depreciation of owned tangible fixed assets	<u>9,567</u>	<u>8,382</u>

10 Independent examiner's remuneration

	2021 £	2020 £
Independent examination fee	1,140	1,020
Other fees paid to the independent examiner	<u>2,537</u>	<u>2,177</u>
	<u>3,677</u>	<u>3,197</u>

11 Directors' and key management personnel remuneration

The trustees neither received nor waived any emoluments during the year (2020: £nil).

Key management personnel comprise solely of the trustees who are also the directors of the charitable company. The aggregate compensation paid to key management personnel was £nil (2020: £nil).

CREWE HERITAGE TRUST

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

12 Trustees' expenses and related party transactions

Out of pocket expenses were reimbursed to trustees as follows:

	2021 Number	2021 £	2020 Number	2020 £
Fundraising costs and ancillary expenditure	2	2,250	-	-
Maintenance and exhibition costs	4	2,240	4	5,055
Cleaning	1	10	-	-
Printing, postage and stationery	1	18	-	-
Sundry expenses	1	380	2	106
Trustees' expenses – travel	-	-	2	408
Information technology	1	34	1	38
Total expenditure reimbursed	5	4,932	5	5,607

One trustee donated £1 (2020: none, £nil) to test out the newly set up online donation facility, which is included within donations from individuals. Similarly, two trustees spent £39 (2020: none, £nil) via the improved online sales facility on the charity's website, which is included within facility fees income.

Trustee and director, R S Steele, provided plant and machinery to the charity amounting to £nil (2020: £150).

Transactions with other related parties are outlined below:

Related party	Transaction	2021 £	2020 £
LMS-Patriot Company Limited	Fundraising events and ancillary income	-	750
Total income		-	750

LMS-Patriot Company Limited is a charitable company in which the trustee and director, S J Blackburn, was a trustee and director until 12 November 2019.

Related party	Transaction	2021 £	2020 £
The Exeter West Group	Utilities and insurance	463	704
Total expenditure		463	704

The Exeter West Group is a charity in which the trustee and director, M Ratcliff, is a trustee.

CREWE HERITAGE TRUST

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

13 Staff costs

	2021 £	2020 £
Wages and salaries	10,200	14,666
Social security costs	-	-
	<u>10,200</u>	<u>14,666</u>

The average monthly number of employees and full-time equivalent employees during the year was 1 (2020: 2). The employee spends part of his time working for the charitable activities of the charitable company but is also involved with governance.

No employees received total employee benefits of more than £60,000 (2020: nil).

14 Tangible fixed assets

	Property improvements £	Plant and machinery £	Total £
Cost			
At 1 April 2020	113,466	170,460	283,926
Additions	-	5,014	5,014
Disposals	-	(429)	(429)
At 31 March 2021	<u>113,466</u>	<u>175,045</u>	<u>288,511</u>
Depreciation			
At 1 April 2020	59,750	95,476	155,226
Charge for the year	2,269	7,298	9,567
Eliminated on disposals	-	(273)	(273)
At 31 March 2021	<u>62,019</u>	<u>102,501</u>	<u>164,520</u>
Net book value			
At 31 March 2021	<u>51,447</u>	<u>72,544</u>	<u>123,991</u>
At 31 March 2020	<u>53,716</u>	<u>74,984</u>	<u>128,700</u>

CREWE HERITAGE TRUST

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

15 Stocks

	Charitable activities £	Other trading activities £	Stock held for resale £
Cost or valuation			
At 1 April 2020	75	10,250	10,325
Added in year	402	25,752	26,154
Expensed in year	(477)	(22,127)	(22,604)
Impaired in year	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2021	<u>-</u>	<u>13,875</u>	<u>13,875</u>

Recognised in expenses during the year are stock amounts of £22,604 (2020: £22,792) with impairment of stock of £nil (2020: £nil).

16 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>3,434</u>	<u>3,044</u>

17 Funds reconciliation

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Restricted funds				
Specific reserves	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total restricted funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Unrestricted funds				
Designated reserves	-	-	-	-
General reserves	218,744	100,567	(88,682)	230,629
	<u>218,744</u>	<u>100,567</u>	<u>(88,682)</u>	<u>230,629</u>
Total unrestricted funds	<u>218,744</u>	<u>100,567</u>	<u>(88,682)</u>	<u>230,629</u>
Total funds	<u>218,744</u>	<u>100,567</u>	<u>(88,682)</u>	<u>230,629</u>

Restricted funds comprise of specific reserves that are to be applied in accordance with the restrictions imposed by the donors or which have been raised for a particular purpose. There were no restricted funds arising this year. Designated reserves within unrestricted funds are amounts that have been set aside by the trustees for a stated purpose. General reserves within unrestricted funds represent the free funds of the charity that are available for use at the discretion of the trustees in furtherance of the charity's objectives and which have not been designated for a particular purpose. All unrestricted funds were classified as general reserves this year.

CREWE HERITAGE TRUST

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

18 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	123,991	-	-	123,991
Cash at bank and in hand	96,197	-	-	96,197
Other net current assets / (liabilities)	10,441	-	-	10,441
Total net assets	230,629	-	-	230,629

19 Control

The charitable company is controlled by the trustees, who are also the directors of the charity for the purposes of the Companies Act. Every member has one vote, so no individual has overall control.