

FRIENDS OF BENNERLEY VIADUCT

England & Wales · Charity number 1187044

Details

Status Registered

Legal form CIO

Registered 2019-12-19

Register [View on the Charity Commission register](#)

Contact

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Website <http://bennerleyviaduct.org.uk>

Activities

Objects: THE OBJECTS OF THE CIO 3.1.TO PROMOTE FOR THE BENEFIT OF THE PUBLIC THE CONSERVATION PROTECTION AND IMPROVEMENT OF THE BENNERLEY VIADUCT AND THE SURROUNDING AREA.3.2.TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE CONSERVATION, PROTECTION AND IMPROVEMENT OF THE BENNERLEY VIADUCT AND THE SURROUNDING AREA.

Activities: The Friends carry out conservation and improvement on and around the Grade II* listed Bennerley Viaduct on the Derbyshire-Nottinghamshire border. We inform the public through guided walks, talks, publications, exhibitions, outreach activities, social media and a website. Our work with schools delivers learning about local heritage. We raise funds for conservation and improved access to the site.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment, Recreation
- **Who:** The General Public/mankind

Geography

- Derbyshire
- Nottinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£733,548	£91,448	£842,197	3
2024-03-31	£268,396	£148,048	-	-
2023-03-31	£155,305	£120,023	-	-
2022-03-31	£42,242	£30,535	-	-
2021-03-31	£42,221	£21,924	-	-

Trustees

Name	Role	Appointed
James Dawson	Chair	2020-12-22
GLYNN LOWTH		2022-10-04
Helena Russell BEng ACGI		2025-09-18
Melvin Bailey		2023-05-16
RONALD YEE		2022-10-04

FRIENDS OF BENNERLEY VIADUCT

England & Wales - Charity number 1187044

Accounts

Charity registration number: 1187044

Friends of Bennerley Viaduct

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Friends of Bennerley Viaduct

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Friends of Bennerley Viaduct

Reference and Administrative Details

Trustees	Melvin Bailey, Co Chair and Treasurer James Dawson, Co Chair John Scruton Ronald Yee William Tomson Glynn Lowth Sarah Adams Helena Russell
Charity Registration Number	1187044
Principal Office	Castledine House 5-9 Heanor Road Ilkeston Derbyshire DE7 8DY
Independent Examiner	Eva Stevens, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL
Bankers	HSBC 26 Clumber Street Nottingham NG1 3GA The Cooperative Bank Business Customer Services PO BOX 4931 Swindon SN4 4PL

Friends of Bennerley Viaduct

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2025.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Melvin Bailey, Co Chair and Treasurer
	James Dawson, Co Chair
	John Scruton
	Ronald Yee
	William Tomson
	Glynn Lowth
	Sarah Adams (appointed 15 July 2025)
	Helena Russell (appointed 18 September 2025)
	Elizabeth Woledge, Vice Chair (resigned 26 October 2024)
	Nick Tooley (resigned 16 July 2025)

Structure, governance and management

Nature of governing document

The charity is operated under the rules of its constitution adopted 19 December 2019 and most recently amended 12 May 2021.

Recruitment and appointment of trustees

The Friends of Bennerley Viaduct carry out a skills audit of current trustees which identifies knowledge gaps within the board and then actively takes steps to recruit trustees accordingly.

In order to become familiar with the practical work of the charity, trustees receive a copy of the annual report, the constitution and the latest financial reports, together with being assigned a buddy (a mentor from the existing trustee board). They will also meet with the Operations Director and existing trustees as well as being offered opportunities to visit with the staff team.

Induction and training of trustees

Additionally, they are invited to attend induction training which covers the following areas:

- a. Governance.
- b. The constitution.
- c. Training and support.
- d. Roles and responsibilities.
- e. Communication.
- f. The charity's policies and best practice guides.
- g. The FOBV business plan.
- h. The risk register.

All trustees are then signposted to any other relevant training throughout the year.

Friends of Bennerley Viaduct

Trustees' Report (continued)

Arrangements for setting key management personnel remuneration

Pay of the Operations Director is set by reviewing other charities pay structure to ensure that we are paying a salary which is consistent with the current market conditions.

Organisational structure

The trustees meet every two months and recently this has been every month due to the work on the eastern ramp and visitor centre. Decisions are made at these trustee's meetings but also the members are involved in decision making at meetings that are held on a regular basis.

Objectives and activities

Objects and aims

The objects of the CIO are:

- 3.1) To promote for the benefit of the public the conservation protection and improvement of the Bennerley Viaduct and the surrounding area;
- 3.2) To advance the education of the public in the conservation, protection and improvement of the Bennerley Viaduct and the surrounding area.

Activities

During the year the Charity has undertaken the following activities:

- Continued to manage on the substantial project of building the Eastern Ramp, along with a New Visitor Centre and Car Park. This was funded by the Levelling Up Fund, now Government Funded, in conjunction with Broxtowe Borough Council.
- Managed the fall out of the lack of material to build the ramp, and then the failure of the first attempt at construction, managing all stakeholders to maintain momentum on the project and keep Broxtowe Borough Council on side.
- Continued to manage the funding from Severn Trent for the project "Beneath the Bridge: the life and people of Bennerley Marsh."
- Continued to enhance the collaboration with the local community by putting on events on and underneath the Viaduct during the year some of which have been funded by various Charities and organisations.
- Maintaining a good relationship with our members including publishing a highly informative monthly newsletter.
- Continued to work with Volunteers (The Friends) to maintain and enhance the Viaduct and the surrounding area.

Supplied Merchandise to sell to the public including a book about the history of the Viaduct written by Jeff Winch. John Scruton continued as chair of the trustees during the financial year 2024/5, overseeing the complex project to build the ramp, visitor and car park, whilst continuing to employ three staff and gain valuable support from Broxtowe Borough Council.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Friends of Bennerley Viaduct

Trustees' Report (continued)

Use of volunteers

Friends of Bennerley Viaduct rely on the input of its volunteers to carry out essential tasks including the following:

Maintaining the viaduct;

Maintaining the area under the viaduct, including its pathways and natural biodiversity;

Providing guided walks;

Selling merchandise.

As a result of the above The Friends of Bennerley Viaduct could not exist without its volunteers.

Achievements and performance

- The viaduct continues to be open for public use and is enjoyed and used by walkers and cyclists from near and far, despite the eastern end being closed to enable the ramp construction. Managing effectively the frustration felt by the trustees, members and volunteers caused by problems and deals with construction.
- FoBV has continued to maintain its charitable status, and follows the guidance issued by the Charity Commission. It is a Charitable incorporated organisation, operating under a constitution available to all.
- A 99-year lease is in place between Railway Paths Ltd (RPL) and FoBV enabling FoBV to have greater control and influence over the management and development of the viaduct. This was signed on June 20th 2022. RPL remain responsible for the maintenance of the structure of the viaduct.
- The National Lottery Heritage Fund (NLHF) Bridging the Gap project was successfully completed in March 2023, having established and developed the charity with the appointment of 3 staff to explore the opportunities to develop a range of activities at the viaduct, explore the future financial viability of FoBV, and develop the resilience and sustainability of the organisation. The charity continues to fund the staff posts created by this project, and look to apply for a further lottery funded project in 2025, continuing the momentum created once the construction of the eastern ramp, visitor centre and car park is finalised.
- FoBV has partnered with Kimberley Town Council and Broxtowe Borough Council to gain a Levelling Up grant from the then Department for Levelling Up, Housing and Communities (DLUHC). This was announced in January 2023, so that FoBV is able to construct an eastern ramp, visitor centre and car parking. An architect and planning consultant were appointed and a planning application was accepted in late 2023. Extensive negotiations and consultations took place with trustees, members and volunteers, RPL and Harworth Estates and Broxtowe Borough Council. Successful negotiations have taken place with Harworth regarding the potential future transfer of land at the eastern end of the viaduct to the Friends for the erection of the ramp, visitor centre and car park. These should be completed by October 2025.
Work to complete phase 1 of the project to build the ramp continues, following a tendering process in 2023 and problems encountered during construction. Work on phase 2 of the project to build the visitor centre and car park commenced in September 2024 after another tendering process.
- FoBV continues to benefit from an active and engaged membership and a number of active volunteers, without which it could not function.
- Another successful application has been made to Severn Trent for further funding to develop the nature reserve under the viaduct, called "Beneath the Bridge: the life and people of Bennerley Marsh" £67,307 has been received from The Severn Trent Community Fund. Work continues on this project.
- The FoBV financial report for 24/25 has been circulated with the AGM papers. It shows FoBV to be in sound financial health.

Friends of Bennerley Viaduct

Trustees' Report (continued)

Financial review

Total income for the year has increased from £268,396 to £733,548. This is due to the funds received from Broxtowe Borough Council in respect of the Levelling Up Fund, now Government Funding. This is to be used to construct the Eastern Ramp, provision of a visitor centre and a car park.

Expenditure has decreased from £148,048 to £91,448. The reason for the decrease in expenditure, compared with income is the fact that much of the expenditure during the year has been treated as fixed assets, as it relates to the professional fees and construction costs in respect of the Visitor Centre. The other reason for the decrease is that the Bridging the Gap project was completed in the year ended 31 March 2024.

The unrestricted funds have decreased by £5,873 and free reserves now amount to £41,659 (2024: £46,174).

Fixed assets have increased considerably due to capitalising the professional fees and construction costs the Eastern Ramp and visitor centre project. Debtors included an amount due from the National Heritage Lottery Fund in the previous year. The bank balance has increased considerably due to holding money to be spent on the construction of the visitor centre. Deferred income of £413,758 has been provided for the project based on the performance of the completion of the contract which will take place in the year ended 31 March 2026.

Policy on reserves

The trustees feel that they should hold £20,000 as free reserves. As the free reserves currently amount to £41,659 then that target is currently being met.

Major risks and management of those risks

Significant external risks to income are continually reviewed to ensure that sufficient funds are in place. Internal risks are minimised by the implementation of procedures for authorisation of all transactions to ensure consistent quality of delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they still meet the needs of the charity. The board of trustees have a risk map which is reviewed at each trustees meeting, to ensure that it is up to date and includes all the risks faced by the charity.

Plans for future periods

Aims and key objectives for future periods

The trustees are looking forward to running the visitor centre including the car park and developing the area along with Broxtowe Borough Council and Haworth Estates. As funding is extremely tight, the trustees will be endeavouring to secure future funding for projects which involve both the Viaduct and the visitor centre.

Friends of Bennerley Viaduct

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 charity and of the incoming resources and application of resources of the charity 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 18/11/25 and signed on its behalf by:



James Dawson
Trustee

Friends of Bennerley Viaduct

Independent Examiner's Report to the trustees of Friends of Bennerley Viaduct

Independent examiner's report to the trustees of Friends of Bennerley Viaduct

I report to the trustees on my examination of the accounts of Friends of Bennerley Viaduct (the Charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

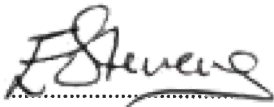
Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Public Finance and Accountancy (CIPFA), which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Eva Stevens, BSc, CPFA, employee of Community Accounting Plus
member of the Chartered Institute of Public Finance and Accountancy (CIPFA)

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date: 19/11/2025

Friends of Bennerley Viaduct

Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	2	4,455	-	4,455	6,116
Charitable activities	3	14,495	709,707	724,202	257,102
Other trading activities	4	2,870	-	2,870	4,048
Investment income	5	2,021	-	2,021	1,130
Total Income		<u>23,841</u>	<u>709,707</u>	<u>733,548</u>	<u>268,396</u>
Expenditure on:					
Raising funds	7	(1,747)	(50)	(1,797)	(4,577)
Charitable activities	8	(35,135)	(54,516)	(89,651)	(143,471)
Total Expenditure		<u>(36,882)</u>	<u>(54,566)</u>	<u>(91,448)</u>	<u>(148,048)</u>
Net (expenditure)/income		(13,041)	655,141	642,100	120,348
Gross transfers between funds		7,168	(7,168)	-	-
Net movement in funds		(5,873)	647,973	642,100	120,348
Reconciliation of funds					
Total funds brought forward		49,280	150,817	200,097	79,749
Total funds carried forward	20	<u>43,407</u>	<u>798,790</u>	<u>842,197</u>	<u>200,097</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note 20.

Friends of Bennerley Viaduct

Statement of Financial Activities for the Year Ended 31 March 2025 (continued)

These are the figures for the previous accounting period and are included for comparative purposes only

	Note	Unrestricted £	Restricted £	Total 2024 £
Income and Endowments from:				
Donations and legacies	2	6,116	-	6,116
Charitable activities	3	10,052	247,050	257,102
Other trading activities	4	4,048	-	4,048
Investment income	5	1,130	-	1,130
Total Income		<u>21,346</u>	<u>247,050</u>	<u>268,396</u>
Expenditure on:				
Raising funds	7	(1,877)	(2,700)	(4,577)
Charitable activities	8	(18,153)	(125,318)	(143,471)
Total Expenditure		<u>(20,030)</u>	<u>(128,018)</u>	<u>(148,048)</u>
Net income		1,316	119,032	120,348
Gross transfers between funds		3,145	(3,145)	-
Net movement in funds		4,461	115,887	120,348
Reconciliation of funds				
Total funds brought forward		<u>44,819</u>	<u>34,930</u>	<u>79,749</u>
Total funds carried forward	20	<u>49,280</u>	<u>150,817</u>	<u>200,097</u>

The notes on pages 12 to 22 form an integral part of these financial statements.

Friends of Bennerley Viaduct
(Registration number: 1187044)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	752,050	121,283
Current assets			
Stocks	14	1,435	518
Debtors	15	21,792	37,165
Cash at bank and in hand	16	<u>513,057</u>	<u>46,372</u>
		536,284	84,055
Creditors: Amounts falling due within one year	17	<u>(417,188)</u>	<u>(5,241)</u>
Net current assets		<u>119,096</u>	<u>78,814</u>
Total assets less current liabilities		871,146	200,097
Creditors: Amounts falling due after more than one year	18	<u>(28,949)</u>	<u>-</u>
Net assets		<u>842,197</u>	<u>200,097</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		798,790	150,817
Unrestricted income funds			
Unrestricted funds		<u>43,407</u>	<u>49,280</u>
Total funds	20	<u>842,197</u>	<u>200,097</u>

The financial statements on pages 8 to 22 were approved by the trustees, and authorised for issue on 18/11/25 and signed on their behalf by:



.....
Melvin Bailey
Trustee

Friends of Bennerley Viaduct

Cash Flow Statement for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income		642,100	120,348
Adjustments to cash flows from non-cash items			
Depreciation	7	583	583
Investment income	5	<u>(2,021)</u>	<u>(1,130)</u>
		640,662	119,801
Working capital adjustments			
(Increase)/decrease in stocks	14	(917)	764
Decrease/(increase) in debtors	15	15,373	(25,078)
Increase in creditors	17	27,138	382
Increase in deferred income	18	<u>413,758</u>	<u>-</u>
Net cash flows from operating activities		<u>1,096,014</u>	<u>95,869</u>
Cash flows from investing activities			
Interest receivable and similar income	5	2,021	1,130
Purchase of tangible fixed assets	13	<u>(631,350)</u>	<u>(118,075)</u>
Net cash flows from investing activities		<u>(629,329)</u>	<u>(116,945)</u>
Net increase/(decrease) in cash and cash equivalents		466,685	(21,076)
Cash and cash equivalents at 1 April		<u>46,372</u>	<u>67,448</u>
Cash and cash equivalents at 31 March		<u>513,057</u>	<u>46,372</u>
Reconciliation of net cash flow to movement in net funds			
Increase/(decrease) in cash		466,685	(21,076)
Net funds at 1 April 2024		<u>46,372</u>	<u>67,448</u>
Net funds at 31 March 2025		<u>513,057</u>	<u>46,372</u>

All of the cash flows are derived from continuing operations during the above two periods.

Friends of Bennerley Viaduct

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Friends of Bennerley Viaduct meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

At 31 March 2025 the charity had free reserves of £41,659. The trustees feel that this is sufficient provided that it can be maintained at that level for the charity to continue for one year from the date of approving the accounts. The trustees also recognise that funding will be required for the running of the visitor centre and are therefore seeking additional funds to secure the charity in the future and also provide sufficient working capital for the running of the visitor centre.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Friends of Bennerley Viaduct

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregates similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1,000.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
General equipment	5 years straight line
Land and buildings	In the course of construction, therefore no depreciation

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Friends of Bennerley Viaduct

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Friends of Bennerley Viaduct

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

2 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations from individuals	2,955	2,955	4,998
Gift aid reclaimed	-	-	126
Grants, including capital grants;			
Government grants	1,500	1,500	992
	4,455	4,455	6,116

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Grants & donations	-	709,707	709,707	247,050
Management charge	11,000	-	11,000	9,500
Membership	3,212	-	3,212	550
Other income	283	-	283	2
	14,495	709,707	724,202	257,102

4 Income from other trading activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Trading income;			
Sales of goods and services	2,870	2,870	4,048
	2,870	2,870	4,048

5 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	2,021	2,021	1,130
	2,021	2,021	1,130

Friends of Bennerley Viaduct

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

6 Grants and donations

	Unrestricted funds £	Restricted funds £	Total funds £
Broxtowe Borough Council	-	636,242	636,242
Severn Trent Community Fund	-	67,307	67,307
National Lottery Heritage Fund	-	5,990	5,990
Individual donations	2,955	168	3,123
Erewash Borough Council	1,500	-	1,500
	4,455	709,707	714,162

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Costs of goods sold	1,747	50	1,797	4,577
	1,747	50	1,797	4,577

Friends of Bennerley Viaduct

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

8 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Audit & accountancy	1,038	5,265	6,303	5,546
Cleaning	13	14	27	-
Community engagement	-	67	67	30
Consulting	-	5,775	5,775	10,450
Entertainment	-	56	56	353
Equipment & materials	5	1,914	1,919	2,059
General expenses	76	690	766	3,842
Insurance	821	-	821	600
IT, software & consumables	1,258	420	1,678	2,202
PayPal fees	308	-	308	231
Postage, freight & courier	149	-	149	326
Printing & stationery	1,091	45	1,136	1,973
Professional advice & services	995	2,490	3,485	20,015
Promotional event costs	-	-	-	4,682
Rent & rates	5,750	39	5,789	8,194
Site improvement and other site costs	1,711	1,762	3,473	5,561
Staff training	-	-	-	1,191
Subscriptions	18	934	952	2,338
Telephone & internet	712	10	722	799
Travel	180	242	422	1,216
Wages, NI & pensions	20,427	34,793	55,220	71,280
Depreciation	583	-	583	583
	<u>35,135</u>	<u>54,516</u>	<u>89,651</u>	<u>143,471</u>

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	<u>583</u>	<u>583</u>

Friends of Bennerley Viaduct

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

10 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	54,397	74,238
Social security costs	-	(3,378)
Pension costs	823	420
	<u>55,220</u>	<u>71,280</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2025 No	2024 No
Average number of employees	<u>3</u>	<u>3</u>

3 (2024 - 1) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £823 (2024 - £420).

No employee received emoluments of more than £60,000 during the year

11 Independent examiner's fees

During the period, the fees payable (excluding VAT) to the charity's independent examiner are analysed as follows:

	2025 £	2024 £
Independent examination	<u>865</u>	<u>830</u>

Friends of Bennerley Viaduct

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

12 Taxation

The charity is a registered charity and is therefore exempt from corporation taxation.

13 Tangible fixed assets

	Land and buildings £	General equipment £	Total £
Cost			
At 1 April 2024	118,952	2,914	121,866
Additions	631,350	-	631,350
At 31 March 2025	750,302	2,914	753,216
Depreciation			
At 1 April 2024	-	583	583
Charge for the year	-	583	583
At 31 March 2025	-	1,166	1,166
Net book value			
At 31 March 2025	750,302	1,748	752,050
At 31 March 2024	118,952	2,331	121,283

14 Stock

	2025 £	2024 £
Stocks	1,435	518

15 Debtors

	2025 £	2024 £
Prepayments	3,446	2,734
Other debtors	18,346	34,431
	21,792	37,165

16 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	80	28
Cash at bank	512,977	46,344
	513,057	46,372

Friends of Bennerley Viaduct

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,195	4,245
Other taxation and social security	936	-
Other creditors	261	-
Accruals	1,038	996
Deferred income	413,758	-
	417,188	5,241

18 Creditors: amounts falling due after one year

	2025 £
Other creditors	28,949

19 Obligations under leases and hire purchase contracts

Friends of Bennerley Viaduct hold a lease with Railway Paths Limited for the land. The lease is for 99 years from 20/06/22 with a peppercorn rent of £1.

20 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
<i>General</i>					
General	49,280	23,841	(36,882)	7,168	43,407
Restricted funds					
Levelling Up fund	138,556	636,242	(11,320)	-	763,478
Bridging the Gap	10,291	5,990	(9,113)	(7,168)	-
Eastwood to Bennerley: Green walks and talks for health	1,970	-	(437)	-	1,533
Severn Trent Project	-	67,307	(33,696)	-	33,611
Erewash Bridge	-	168	-	-	168
Total restricted funds	150,817	709,707	(54,566)	(7,168)	798,790
Total funds	200,097	733,548	(91,448)	-	842,197

Friends of Bennerley Viaduct

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General	44,819	21,346	(20,030)	3,145	49,280
Restricted					
Levelling Up fund	34,930	108,600	(4,974)	-	138,556
Bridging the Gap	-	131,424	(118,802)	(2,331)	10,291
Eastwood to Bennerley: Green walks and talks for health	-	1,970	-	-	1,970
Support with family STEM	-	1,500	(1,031)	(469)	-
Bennerley by Bike	-	3,556	(3,211)	(345)	-
Total restricted funds	<u>34,930</u>	<u>247,050</u>	<u>(128,018)</u>	<u>(3,145)</u>	<u>150,817</u>
Total funds	<u>79,749</u>	<u>268,396</u>	<u>(148,048)</u>	<u>-</u>	<u>200,097</u>

The specific purposes for which the funds are to be applied are as follows:

Levelling Up fund - Construction of Ramp, Visitor Centre and Car Park;

Bridging the Gap - funding from the National Lottery Heritage Fund for a two year programme of development and activities;

Eastwood to Bennerley: Green walks and talks for health - supporting charities and service users to enjoy Bennerley, and create a picnic area for families;

Severn Trent Project - Severn Trent Funding has been given to fund the project Beneath the Bridge: the life and people of Bennerley Marsh;

Erewash Bridge - funding for the construction of a new bridge over the River Erewash next to the viaduct.

These restricted funds ended in the previous financial year:

Support with family STEM - funding from Erewash Borough Council for science activities and events equipment;

Bennerley by Bike - Sustrans supported project to encourage local cycling, with bike fixes, events and guided route mapping around Bennerley.

The transfer from the Bridging the Gap fund to the General fund relates to activities which have ceased, and the release of any restrictions on the use of these funds.

Friends of Bennerley Viaduct

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

21 Analysis of net assets between funds

	Unrestricted		2025
	General £	Restricted £	Total funds £
Tangible fixed assets	1,748	750,302	752,050
Current assets	45,089	491,195	536,284
Current liabilities	(3,430)	(413,758)	(417,188)
Creditors over 1 year	-	(28,949)	(28,949)
Total net assets	43,407	798,790	842,197
	Unrestricted		2024
	General £	Restricted £	Total funds £
Tangible fixed assets	3,106	118,177	121,283
Current assets	47,768	36,287	84,055
Current liabilities	(1,594)	(3,647)	(5,241)
Total net assets	49,280	150,817	200,097

22 Related party transactions

During the year the charity made the following related party transactions:

Rogers Spencer

Melvin Bailey (Trustee) is a Partner at Rogers Spencer. Rogers Spencer provide the bookkeeping and payroll service for the Charity. A total of £5,976 (2024: £6,900) was paid to Rogers Spencer during the year, with £2,490 (2024: £2,880) of this being for services in advance.

Work for Friends of Bennerley Viaduct is headed by Alistair Allcock at Rogers Spencer.

At the balance sheet date the amount due to/from Rogers Spencer was £Nil (2024 - £Nil).

23 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

John Scruton

£342 (2024: £728) of expenses were reimbursed to John Scruton during the year.

At the balance sheet date the amount due to John Scruton was £Nil (2024: £48).

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

FRIENDS OF BENNERLEY VIADUCT

England & Wales - Charity number 1187044

Accounts

Charity registration number: 1187044

Friends of Bennerley Viaduct

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Friends of Bennerley Viaduct

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Friends of Bennerley Viaduct

Reference and Administrative Details

Trustees	John Scruton, Chair Elizabeth Woledge, Vice Chair Melvin Bailey, Treasurer Nick Tooley Ronald Yee William Tomson Glynn Lowth James Dawson
Charity Registration Number	1187044
Principal Office	Castledine House 5-9 Heanor Road Ilkeston Derbyshire DE7 8DY
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

Friends of Bennerley Viaduct

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2024.

Objectives and activities

Objects and aims

The objects of the CIO are:

- 3.1) To promote for the benefit of the public the conservation protection and improvement of the Bennerley Viaduct and the surrounding area;
- 3.2) To advance the education of the public in the conservation, protection and improvement of the Bennerley Viaduct and the surrounding area.

Public benefit

During the year the Charity has undertaken the following activities:

- Continued the Bridging the Gap project in collaboration with The National Heritage Lottery Fund. The project was completed at the end of March 2024.
- Taken on the substantial project of building the Eastern Ramp, along with a New Visitor Centre and Car Park. This is funded by the Levelling Up Fund in conjunction with Broxtowe Borough Council.
- Continued to work with Volunteers (The Friends) to maintain and enhance the Viaduct and the surrounding area.
- Successfully applied for funding from Severn Trent to commence in the new financial year for the project "Beneath the Bridge: the life and people of Bennerley Marsh."
- Continued to enhance the collaboration with the local community by putting on events on and underneath the Viaduct during the year some of which have been funded by various Charities and organisations.
- Maintaining a good relationship with our members including publishing a highly informative monthly newsletter.
- Supplied Merchandise to sell to the public including a book about the history of the Viaduct written by Jeff Winch.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

The charity is operated under the rules of its constitution adopted 19 December 2019 and most recently amended 12 May 2021.

Recruitment and appointment of trustees

The Friends of Bennerley Viaduct carry out a skills audit of current trustees which identifies knowledge gaps within the board and then actively takes steps to recruit trustees accordingly.

In order to become familiar with the practical work of the charity, trustees receive a copy of the annual report, the constitution and the latest financial reports, together with being assigned a buddy (a mentor from the existing trustee board). They will also meet with the Chief Executive and existing trustees as well as being offered opportunities to visit with the staff team.

Friends of Bennerley Viaduct

Trustees' Report (continued)

Induction and training of trustees

Additionally, they are invited to attend induction training which covers the following areas:

- a. Governance.
- b. The constitution.
- c. Training and support.
- d. Roles and responsibilities.
- e. Communication.
- f. The charity's policies and best practice guides.
- g. The FOBV business plan.
- h. The risk register.

All trustees are then signposted to any other relevant training throughout the year.

Achievements and performance

- The viaduct continues to be open for public use, and is enjoyed and used by walkers and cyclists from near and far.
- FoBV has continued to maintain its charitable status, and follows the guidance issued by the Charity Commission. It is a Charitable incorporated organisation, operating under a constitution available to all.
- A 99-year lease is in place between Railway Paths Ltd (RPL) and FoBV enabling FoBV to have greater control and influence over the management and development of the viaduct. This was signed on June 20th 2022. RPL remain responsible for the maintenance of the structure of the viaduct.
- The National Lottery Heritage Fund (NLHF) Bridging the Gap project was successfully completed in March 2023, having established and developed the charity with the appointment of 3 staff to explore the opportunities to develop a range of activities at the viaduct, explore the future financial viability of FoBV, and develop the resilience and sustainability of the organisation.
- FoBV has partnered with Kimberley Town Council and Broxtowe Borough Council to gain a Levelling Up grant from the then Department for Levelling Up, Housing and Communities (DLUHC). This was announced in January 2023, so that FoBV now has the funds available to construct an eastern ramp, visitor centre and car parking. An architect and planning consultant were appointed and a planning application submitted in July 2023. Extensive negotiations and consultations took place with trustees, members and volunteers, RPL and Harworth Estates and Broxtowe Borough Council. Successful negotiations have taken place with Harworth regarding the potential future transfer of land at the eastern end of the viaduct to the Friends for the erection of the proposed ramp, visitor centre and car park. Planning permission was granted in October 2023 and a contract awarded to Fox Owmbly in December 2023 to construct the eastern ramp following a public sector tendering process. Work to complete the ramp continues. Work on phase 2 of the project to build the visitor centre and car park is anticipated in September 2024 after another tendering process.
- FoBV continues to benefit from an active and engaged membership and a number of active volunteers, without which it could not function.
- 6 trustees were co-opted during the year following an extensive publicity campaign, interviews and selection.
- The Severn Trent (ST) Access to Nature project began in May 2021 was successfully concluded this year. £25,000 had been secured by an application made FoBV. Another successful application has been made to Severn Trent for further funding to develop the nature reserve under the viaduct, called "Beneath the Bridge: the life and people of Bennerley Marsh" £67,308 has been received from The Severn Trent Community Fund after the year end in respect of this project.
- The FoBV financial report for 23/24 has been circulated with the AGM papers. It shows FoBV to be in sound financial health.

Friends of Bennerley Viaduct

Trustees' Report (continued)

Financial review

Total income for the year has increased from £166,829 to £268,396. This is mainly due to the funds received from Broxtowe Borough Council in respect of the Levelling Up Fund. This is to be used to construct the Eastern Ramp, provision of a visitor centre and a car park.

Expenditure has increased from £121,573 to £148,048. The reason for the lower increase in expenditure, compared with income is the fact that some of the expenditure during the year has been treated as fixed assets, as it relates to the professional fees and construction costs in respect of the Eastern Ramp, which have been capitalised as land and buildings.

The unrestricted funds have increased by £4,461 after transfers from the restricted funds, and free reserves now amount to £46,174.

Fixed assets have increased considerably due to capitalising the professional fees relating to the Eastern Ramp and visitor centre project. Debtors include the amount due from the National Heritage Lottery Fund, which has subsequently been paid after the year end. The bank balance is slightly lower than the previous year, as funds were being carried in respect of the Levelling Up Fund last year.

Policy on reserves

The trustees feel that they should hold £20,000 as free reserves. As the free reserves currently amount to £46,174, then that target is currently being met.

Friends of Bennerley Viaduct

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

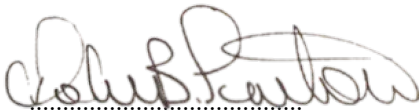
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on ~~13/10/2024~~ and signed on its behalf by:



John Scruton
Trustee

Friends of Bennerley Viaduct

Independent Examiner's Report to the trustees of Friends of Bennerley Viaduct

Independent examiner's report to the trustees of Friends of Bennerley Viaduct

I report to the trustees on my examination of the accounts of Friends of Bennerley Viaduct (the Charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

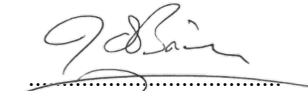
Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member and Fellow of the Association of Charity Independent Examiners, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



John O'Brien MSc, FAIA, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date: 15/10/2024

Friends of Bennerley Viaduct

Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	2	6,116	-	6,116	9,220
Charitable activities	3	10,052	247,050	257,102	154,375
Other trading activities	4	4,048	-	4,048	3,207
Investment income	5	1,130	-	1,130	27
Total Income		<u>21,346</u>	<u>247,050</u>	<u>268,396</u>	<u>166,829</u>
Expenditure on:					
Raising funds	7	(1,877)	(2,700)	(4,577)	(1,417)
Charitable activities	8	(18,153)	(125,318)	(143,471)	(120,156)
Total Expenditure		<u>(20,030)</u>	<u>(128,018)</u>	<u>(148,048)</u>	<u>(121,573)</u>
Net income		1,316	119,032	120,348	45,256
Gross transfers between funds		<u>3,145</u>	<u>(3,145)</u>	<u>-</u>	<u>-</u>
Net movement in funds		4,461	115,887	120,348	45,256
Reconciliation of funds					
Total funds brought forward		<u>44,819</u>	<u>34,930</u>	<u>79,749</u>	<u>34,493</u>
Total funds carried forward	19	<u><u>49,280</u></u>	<u><u>150,817</u></u>	<u><u>200,097</u></u>	<u><u>79,749</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note 19.

Friends of Bennerley Viaduct

Statement of Financial Activities for the Year Ended 31 March 2024 (continued)

These are the figures for the previous accounting period and are included for comparative purposes only

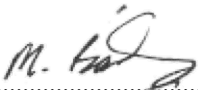
	Note	Unrestricted £	Restricted £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	9,220	-	9,220
Charitable activities	3	-	154,375	154,375
Other trading activities	4	3,207	-	3,207
Investment income	5	27	-	27
Total Income		<u>12,454</u>	<u>154,375</u>	<u>166,829</u>
Expenditure on:				
Raising funds	7	(1,417)	-	(1,417)
Charitable activities	8	(133)	(120,023)	(120,156)
Total Expenditure		<u>(1,550)</u>	<u>(120,023)</u>	<u>(121,573)</u>
Net income		10,904	34,352	45,256
Gross transfers between funds		<u>15,109</u>	<u>(15,109)</u>	-
Net movement in funds		26,013	19,243	45,256
Reconciliation of funds				
Total funds brought forward		<u>18,806</u>	<u>15,687</u>	<u>34,493</u>
Total funds carried forward	19	<u><u>44,819</u></u>	<u><u>34,930</u></u>	<u><u>79,749</u></u>

The notes on pages 10 to 20 form an integral part of these financial statements.

Friends of Bennerley Viaduct
(Registration number: 1187044)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	121,283	3,791
Current assets			
Stocks	14	518	1,282
Debtors	15	37,165	12,087
Cash at bank and in hand	16	<u>46,372</u>	<u>67,448</u>
		84,055	80,817
Creditors: Amounts falling due within one year	17	<u>(5,241)</u>	<u>(4,859)</u>
Net current assets		<u>78,814</u>	<u>75,958</u>
Net assets		<u>200,097</u>	<u>79,749</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		150,817	34,930
Unrestricted income funds			
Unrestricted funds		<u>49,280</u>	<u>44,819</u>
Total funds	19	<u>200,097</u>	<u>79,749</u>

The financial statements on pages 7 to 20 were approved by the trustees, and authorised for issue on 13/10/2024.. and signed on their behalf by:



 Melvin Bailey
 Trustee

Friends of Bennerley Viaduct

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Friends of Bennerley Viaduct meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

Going concern

The free reserves have been increased during the year and a new project has just been taken on in conjunction with Severn Trent. The charity is also being supported by various organisations, including the Lottery Fund, Broxtowe Borough Council, Erewash Borough Council, Sustrans and many more. As a result, the trustees feel that the charity is a going concern for at least one year after signing off these accounts.

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Friends of Bennerley Viaduct

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregates similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1,000.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Vehicles	5 years straight line
Land and buildings	In the course of construction, therefore no depreciation

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Friends of Bennerley Viaduct

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Friends of Bennerley Viaduct

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

2 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from individuals	4,998	4,998	8,324
Gift aid reclaimed	126	126	896
Grants, including capital grants;			
Government grants	992	992	-
	6,116	6,116	9,220

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Grants & donations	-	247,050	247,050	154,375
Management charge	9,500	-	9,500	-
Membership	550	-	550	-
Other income	2	-	2	-
	10,052	247,050	257,102	154,375

4 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2023 £
Trading income;			
Sales of goods and services	4,048	4,048	3,207
	4,048	4,048	3,207

5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	1,130	1,130	27
	1,130	1,130	27

Friends of Bennerley Viaduct

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

6 Grants and donations

	Unrestricted funds £	Restricted funds £	Total funds £
National Lottery Heritage Fund	-	131,424	131,424
Broxtowe Borough Council	-	108,600	108,600
Sustrans	-	3,556	3,556
Nottinghamshire County Council	-	1,970	1,970
Erewash Borough Council	500	1,500	2,000
Individual donations	4,998	-	4,998
Derbyshire County Council	492	-	492
HMRC Gift aid	126	-	126
	6,116	247,050	253,166

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Costs of goods sold	1,877	2,700	4,577	1,417
	1,877	2,700	4,577	1,417

Friends of Bennerley Viaduct

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

8 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Audit & accountancy	3,076	2,470	5,546	-
Community engagement	-	30	30	-
Consulting	-	10,450	10,450	-
Entertainment	-	353	353	-
Equipment & materials	77	1,982	2,059	-
General expenses	1,044	2,798	3,842	-
Insurance	600	-	600	-
IT, software & consumables	1,263	939	2,202	-
PayPal fees	231	-	231	-
Postage, freight & courier	326	-	326	-
Printing & stationery	846	1,127	1,973	-
Professional advice & services	365	19,650	20,015	-
Promotional event costs	-	4,682	4,682	-
Rent & rates	7,943	251	8,194	-
Site improvement and other site costs	1,205	4,356	5,561	-
Staff training	10	1,181	1,191	-
Subscriptions	246	2,092	2,338	-
Telephone & internet	799	-	799	-
Travel	122	1,094	1,216	-
Wages, NI & pensions	-	71,280	71,280	78,133
Depreciation	-	583	583	-
Previous year expenditure	-	-	-	42,023
	18,153	125,318	143,471	120,156

A comparative breakdown of the previous year expenditure is not possible as the expenditure was split between the projects, rather than by expenditure type.

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	583	-

Friends of Bennerley Viaduct

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

10 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	74,238	70,828
Social security costs	(3,378)	6,485
Pension costs	420	820
	<u>71,280</u>	<u>78,133</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2024 No	2023 No
Average number of employees	<u>3</u>	<u>3</u>

1 (2023 - 1) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £420 (2023 - £820).

No employee received emoluments of more than £60,000 during the year

Social security costs are showing as a negative due to a retrospective claim for Employment Allowance being made for 22/23.

11 Independent examiner's fees

During the period, the fees payable (excluding VAT) to the charity's independent examiner are analysed as follows:

	2024 £	2023 £
Independent examination	<u>830</u>	<u>750</u>

Friends of Bennerley Viaduct

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Land and buildings £	Motor vehicles £	Total £
Cost			
At 1 April 2023	3,791	-	3,791
Additions	115,161	2,914	118,075
At 31 March 2024	118,952	2,914	121,866
Depreciation			
Charge for the year	-	583	583
At 31 March 2024	-	583	583
Net book value			
At 31 March 2024	118,952	2,331	121,283
At 31 March 2023	3,791	-	3,791

14 Stock

	2024 £	2023 £
Stocks	518	1,282

15 Debtors

	2024 £	2023 £
Prepayments	2,734	564
Other debtors	34,431	11,523
	37,165	12,087

16 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	28	-
Cash at bank	46,344	67,448
	46,372	67,448

Friends of Bennerley Viaduct

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	4,245	3,791
Accruals	996	1,068
	5,241	4,859

18 Obligations under leases and hire purchase contracts

Friends of Bennerley Viaduct hold a lease with Railway Paths Limited for the land. The lease is for 99 years from 20/06/22 with a peppercorn rent of £1.

19 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General	44,819	21,346	(20,030)	3,145	49,280
Restricted funds					
Levelling Up fund	34,930	108,600	(4,974)	-	138,556
Bridging the Gap	-	131,424	(118,802)	(2,331)	10,291
Support with family STEM	-	1,500	(1,031)	(469)	-
Eastwood to Bennerley: Green walks and talks for health	-	1,970	-	-	1,970
Bennerley by Bike	-	3,556	(3,211)	(345)	-
Total restricted funds	34,930	247,050	(128,018)	(3,145)	150,817
Total funds	79,749	268,396	(148,048)	-	200,097

A breakdown of funds for 2023 is unavailable due to different systems being used.

Friends of Bennerley Viaduct

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

The specific purposes for which the funds are to be applied are as follows:

Levelling Up fund - Construction of Ramp, Visitor Centre and Car Park;
 Bridging the Gap - funding from the National Lottery Heritage Fund for a two year programme of development and activities;
 Support with family STEM - funding from Erewash Borough Council for science activities and events equipment;
 Eastwood to Bennerley: Green walks and talks for health - supporting charities and service users to enjoy Bennerley, and create a picnic area for families;
 Bennerley by Bike - Sustrans supported project to encourage local cycling, with bike fixes, events and guided route mapping around Bennerley.

The transfer from the Bridging the Gap fund to the General fund represents the net book value of fixed assets, the use of which is not subject to any restriction.

The transfers from the Bennerley by Bike and Erewash Borough Council funds to the General fund relates to activities which have ceased, and the release of any restrictions on the use of these funds.

20 Analysis of net assets between funds

	Unrestricted		2024
	General £	Restricted £	Total funds £
Tangible fixed assets	3,106	118,177	121,283
Current assets	47,768	36,287	84,055
Current liabilities	(1,594)	(3,647)	(5,241)
Total net assets	49,280	150,817	200,097
	Unrestricted		2023
	General £	Restricted £	Total funds £
Tangible fixed assets	-	3,791	3,791
Current assets	45,887	34,930	80,817
Current liabilities	(1,068)	(3,791)	(4,859)
Total net assets	44,819	34,930	79,749

21 Related party transactions

During the year the charity made the following related party transactions:

Rogers Spencer

Melvin Bailey (Trustee) is a Partner at Rogers Spencer. Rogers Spencer provide the bookkeeping and payroll service for the Charity. A total of £6,900 was paid to Rogers Spencer during the year, with £2,880 of this being for services in advance.

Work for Friends of Bennerley Viaduct is headed by Alistair Allcock at Rogers Spencer.

At the balance sheet date the amount due to/from Rogers Spencer was £Nil (2023 - £Nil).

Friends of Bennerley Viaduct

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

22 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

John Scruton

£728 (2023: £96) of expenses were reimbursed to John Scruton during the year.

At the balance sheet date the amount due to John Scruton was £48 (2023: £Nil).

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

FRIENDS OF BENNERLEY VIADUCT

England & Wales - Charity number 1187044

Accounts

**THE FRIENDS OF BENNERLEY VIADUCT
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

REGISTERED CHARITY NUMBER 1187044

THE FRIENDS OF BENNERLEY VIADUCT

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THE FRIENDS OF BENNERLEY VIADUCT

ANNUAL REPORT

The charity numbered 1187044 registered with the Charity Commissioners is administered by a committee comprising:

Chair of Trustees	John Scruton
Vice-Chair	James Dawson
Chair of Operations	Glynn Lowth
Chair of Audit	Nick Tooley
Treasurer	Tim Reed
Other Members	Ron Lee, Melvin Bailey, Bill Tomson

The report of this committee is available as a separate appendix on request.

THE FRIENDS OF BENNERLEY VIADUCT

TRUSTEE'S REPORT

The twelve months since the last annual report have probably been the most eventful in the FoBV's short history.

The twelve months of the 2022/23 operational year have continued to be very eventful for the Friends of Bennerley Viaduct (FoBV).

Purpose of FoBV

The Friends of Bennerley Viaduct are dedicated to restoring, conserving and celebrating Bennerley Viaduct for the wider public good.

Activities of FoBV

- The viaduct continues to be open for public use, and is enjoyed and used by walkers and cyclists from near and far.
- FoBV has continued to maintain its charitable status, and follows the guidance issued by the Charity Commission. It is a Charitable incorporated organisation, operating under a constitution available to all
- A 99-year lease has been agreed between Railway Paths Ltd (RPL) and FoBV enabling FoBV to have greater control and influence over the management and development of the viaduct. This was signed on June 20th 2022. RPL remain responsible for the maintenance of the structure of the viaduct.
- The National Lottery Heritage Fund (NLHF) Bridging the Gap project was established and developed with the appointment of 3 staff to explore the opportunities to develop a range of activities at the viaduct, explore the future financial viability of FoBV, and develop the resilience and sustainability of the organisation. The progress of the project is regularly monitored by the NLHF.
- FoBV had partnered with Kimberley Town Council and Broxtowe Borough Council to submit a Levelling Up bid to the Department for Levelling Up, Housing and Communities (DLUHC) during 2022. In January 2023 it was announced that in the Levelling Up Fund (LUF) bid had been successful, so that FoBV would have the funds available to construct an eastern ramp, visitor centre and car parking. An architect and planning consultant were appointed in order to submit a planning application in July 2023. Extensive negotiations and consultations took place with trustees, members and volunteers, RPL and Harworth Estates and Broxtowe Borough Council. Successful negotiations have taken place with Harworth regarding the potential future transfer of land at the eastern end of the viaduct to the Friends for the erection of the proposed ramp, visitor centre and car park.
- FoBV continues to benefit from an active and engaged membership and a number of active volunteers, without which it could not function.

- 6 trustees were co-opted during the year following an extensive publicity campaign, interviews and selection.
- The Severn Trent (ST) Access to Nature project began in May 2021 was successfully concluded at the end of July this year. £25,000 was secured by an application made FoBV.
- Bridging the Gap. The National Lottery Heritage Fund application for this project was written, submitted, approved and started between June 2021 and 01 March 2022. The three members of staff funded by the project are all now in post.
- The FoBV financial report for 22/23 has been circulated with the AGM papers. It shows FoBV to be in sound financial health.

Funding of FoBV

The FoBV continues to be funded through grants, donations and trading activities. The accounts are prepared by the treasurer and subject to an independent examination by an external firm of accountant.

The organisation has appropriate policies and procedures in place, and maintains a minimum reserves policy. The charity remains a going concern.

Trustees of FoBV

John Scruton	Appointed 29 th April 2019 – Chair of Trustees
James Dawson	Appointed 22 nd December 2020 – Vice Chair
Glynn Lowth	Co-opted 4 th October 2022 – Chair of Operations
Nick Tooley	Co-opted 14 th December 2022 – Chair of Audit
Tim Reed	Co-opted 17 th May 2023 - Treasurer
Ron Yee	Co-opted 4 th October 2022
Melvin Bailey	Co-opted 16 th May 2023
Bill Tomson	Co-opted 4 th October 2022

Risk Register

FoBV maintains and regular reviews a risk register.

Risks identified by the Trustees going forward include:

- Failure to deliver the NLHF and LUF project as required
- Failure to retain trustees and/or staff
- Inability to raise sufficient income & grants to ensure sustainability.
- Risks & liabilities arising from being a lessee of the viaduct
- Inability to progress the eastern ramp and/or visitor centre for whatever reason, and failure to create an effective staffing & financial model to manage the visitor centre.
- Reputational damage concerning the community and/or key stakeholders

All these risks are being mitigated by appropriate action & planning.

We continue to be grateful for the on-going support of volunteers, members, trustees and staff, and all external stakeholders during the development of FoBV and Bennerley Viaduct.

**John Scruton,
Chair of FoBV Trustees
July 2023**

THE FRIENDS OF BENNERLEY VIADUCT

FINANCIAL ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2023

CLIENTS' CERTIFICATION

I approve the attached accounts which show a net surplus for the year of £32,952.

I confirm that I have made available to Briants all the information and explanations necessary for the production of these accounts and that, to the best of my knowledge and belief, all income due to the business has been shown in the accounting records.

I confirm that the accounts will not be released to any other party other than the members of the Friends of Bennerley Viaduct without the written consent of Briants.

I understand that you will accept no liability to any third party using these accounts without your express permission.

J Scruton
Chair

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THE FRIENDS OF BENNERLEY VIADUCT
INDEPENDENT EXAMINER REPORT
FOR THE YEAR ENDED
31 MARCH 2023

I report to the trustees on my examination of the accounts of Friends of Bennerley Viaduct (Registered Charity Number 1187044) for the year ended 31 March 2023, which are set out on pages 9 to 10.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act').

I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:



Name: Ian Briant

Fellow of the Institute of Chartered Accountants in England and Wales

Date: 25 August 2023



Charity Number - 1187044

FRIENDS OF BENNERLEY VIADUCT

FINANCIAL SUMMARY - RECEIPTS & PAYMENTS ACCOUNT

YEAR ENDED 31ST MARCH

	Unrestricted funds		Restricted funds (from 1st April 2022)		2022/23 Total funds		2021/2022 (Previous Year)	
	£	£	£	£	£	£	£	£
Receipts								
Grant - WMF 3/Amex	-		2,940		2,940		8,000	
Gift Aid	896				896		1,764	
Merchandise Sales	3,207				3,207		3,498	
Memberships & Donations	7,922				7,922		6,340	
Railway Ramblers	402				402		-	
NLHF - Bridging the Gap			97,517		97,517		-	
Other income - Severn Trent			2,395		2,395		29,572	
Bank Interest	27				27		-	
H M Gov -"Leveling-up" (Broxtowe B C)			40,000		40,000		-	
		12,454		142,852		155,305		51,174
Payments								
NLHF - Bridging the Gap			94,975		94,975		3,239	
World Monuments Fund (Closed)			7,940		7,940		-	
Severn Trent Water (Closed)			11,183		11,183		15,714	
John Nottingham Dec'd (Closed)			855		855			
H M Gov -"Leveling-up" (Broxtowe B C)			5,070		5,070			
Office rent					0		1,685	
Insurance	538				538		378	
Office & Sundry Expenses	266				266		3,823	
Merchandise	1,417				1,417		3,067	
PayPal & Card Fees	109				109		98	
Other Outgoings (Museums Assn. - Subscription)					0		14,764	
		2,330		120,023		122,353		44,770
Net receipts		10,124		22,829		32,952		6,404
Transfers between funds		11,513		-11,513		0		
Cash funds last year		18,808		15,687		34,495		28,090
Cash funds this year		40,445		27,003		67,448		34,494
Cash Funds								
NatWest		191				191		290
HSBC - Current a/c		6,512				6,512		1,305
HSBC - Deposit a/c		33,263		27,003		60,266		31,004
PayPal		479				479		1,895
		40,445		27,003		67,448		34,495
Other Monetary assets								
NLHF - Bridging the Gap -March Claim (Debtor)		0		11,523		11,523		
Sector Memberships & Subscriptions		243		0		243		
Insurance		321		0		321		
Merchandise stock		1,282		0		1,282		
		1,846		11,523		13,369		
Liabilities								
Greenwood Projects (to Dec '22)	NLHF - BTG			2,040		2,040		
Greenwood Projects (Jan to Mar 2023)	NLHF - BTG			1,224		1,224		
Broom House Books	NLHF - BTG			527		527		
Office Rent (March 2023)	FoBV Free Funds	518				518		
Examination of Accounts	FoBV Free Funds	500				500		
Other Expenses	FoBV Free Funds	50				50		
		1,068		3,791		4,859		

FRIENDS OF BENNERLEY VIADUCT

England & Wales - Charity number 1187044

Accounts

**THE FRIENDS OF BENNERLEY VIADUCT
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

REGISTERED CHARITY NUMBER 1187044

THE FRIENDS OF BENNERLEY VIADUCT

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THE FRIENDS OF BENNERLEY VIADUCT
COMMITTEE OF THE FRIENDS OF BENNERLEY VIADUCT

Patron	Sir Neil Cossons MBE
Chairperson	J Scruton
Vice-Chair	James Dawson
Secretary	Mr P Robinson
Treasurer	Mr T Reed
Trustees	H Martinez, M Edwards, I Baxter, G Morgan, G Wilton, P Harris
Accountants	Briants Chartered Accountants Maritime House Discovery Quay Falmouth TR11 3XA

THE FRIENDS OF BENNERLEY VIADUCT

ANNUAL REPORT

The charity numbered 1187044 registered with the Charity Commissioners is administered by a committee comprising:

Patron	Sir Neil Cossons MBE
Chairperson	J Scruton
Vice-Chair	James Dawson
Secretary	Mr P Robinson
Treasurer	Mr T Reed
Other Members	H Martinez, M Edwards, I Baxter, G Morgan, G Wilton, P Harris

The report of this committee is available as a separate appendix on request.

John B Scruton

.....
Date - 31/05/2022

THE FRIENDS OF BENNERLEY VIADUCT

TREASURER'S REPORT

I am pleased to present my report and Income & Expenditure Account for the year ended 31.03.2022.

INCOME.

The total income for the year was just over £42,000. Our main funders during the year were the World Monuments Fund and Severn Trent. We are indebted to both these organisations and to several local authorities and councillors for their generous support. Memberships and Donations, and related Gift Aid, continue to form an important part of our funding. The National Lottery Heritage Fund is now a very important funder but their impact on the 2021/2022 account is minimal, as the "Bridging the Gap" project only commenced in March 2022.

EXPENDITURE.

The total expenditure for the year amounted to just over £30,000. Comprising mainly Community Engagement, office rent and general operating expenses. Much of the outgoings were covered by grants and other funding. It is our aim to ensure, wherever possible, that costs are covered by a funding stream in some way.

MERCHANDISE.

In arriving at the total excess of Income over Expenditure the profit on the sale of merchandise and donated goods is added. This amounted to just over £2,200 and is shown in greater detail in the notes to the accounts. The sale of donated goods (books, CDs DVDs etc.) represents just over half of this profit. We are most grateful to all our supporters who have spent most generously at pop-up shops etc.

TOTAL BALANCE OF FUNDS.

When the balance brought forward from the previous year (£27,458) is added to the current years excess of Income over Expenditure, the total balance is just over £42,000. It is reasonable to conclude that FoBV is on a sound financial footing. The balance is fully represented by cash at bank and PayPal.

NOTES.

The notes on the second page provide further details of the balances of funds, most of which were unrestricted. The notes also detail the Debtors, Prepayments, Creditors and Accruals taken into account in preparing the Income & Expenditure Account.

Tim Reed
Treasurer
May 2022

THE FRIENDS OF BENNERLEY VIADUCT

TRUSTEE'S REPORT

The twelve months since the last annual report have probably been the most eventful in the FoBV's short history.

- The viaduct was finally opened to the public on 14 January this year on the completion of the joint project with Railway Paths Ltd.
- The viaduct's two-year spell on the World Monuments Fund (WMF) Watchlist also came to an end this year. Funding channelled through the WMF helped to pay for the Castledine House office and other working expenses. Significant capital funding for the restoration project was also secured through the WMF.

Some of our major activities over the two years were financed by funds donated to WMF by American Express. Four projects supported in this way were:

Oral History

Schools learning package

Bennerley Viaduct Heritage from Home

Iron to Iron cycle ride.

- The Severn Trent (ST) Access to Nature project began in May 2021 and will conclude at the end of July this year. £25,000 was secured by an application made FoBV.
- Bridging the Gap. The National Lottery Heritage Fund application for this project was written, submitted, approved and started between June 2021 and 01 March 2022. The three members of staff funded by the project are all now in post.

Bridging the Gap is a two-year project mainly financed by a grant of almost £250,000 from the National Lottery Heritage Fund to test the feasibility of the viaduct as a visitor attraction and to prepare the Friends to lease the viaduct with a view to securing funding and planning permission for future capital projects such as an eastern ramp and a visitor facility.

- Glynn Wilton has prepared a Ten-Year Vision document for the FoBV which has been adopted by the Trustees and which is available on the FoBV website.
- The governance and structure of the charity was reviewed by a subcommittee led by Martin Edwards in readiness for delivering the Bridging the Gap project and to realise the ten-year vision. Its recommendations were accepted by the trustees and the new structure has been put in place.
- An Agreement to Lease the viaduct from RPL has been drawn up. This provides interim management arrangements so both RPL and FoBV are clear about the management arrangements for Bennerley Viaduct ahead of a formal lease being accepted. The lease is expected to be signed on June 20th 2022.
- Negotiations are proceeding with Harworth Estates for the removal of part of an earth bund at the eastern end and the use of the material as part of a future eastern ramp.

Discussions are also taking place with Harworth about the transfer of land at the eastern end to the Friends for the erection of the proposed ramp.

- The Broxtowe Borough application for Levelling Up funding is to include improvements to cycling and walking routes to the viaduct and the construction of an eastern ramp. It is anticipated that an FoBV visitor and refreshment centre would be included as part of this project.
- The FoBV financial report for 21/22 has been circulated with the AGM papers. It shows FoBV to be in sound financial health.

Risks identified by the Trustees going forward include:

- Failure to deliver the NLHF project as required
- Failure to retain trustees and/or staff
- Inability to raise sufficient income & grants to ensure sustainability.
- Risks & liabilities arising from being a lessee of the viaduct
- Inability to progress the eastern ramp and/or visitor centre for whatever reason
- Reputational damage concerning the community and/or key stakeholders

All these risks are being mitigated by appropriate action & planning

John Scruton, Chair of FoBV Trustees

THE FRIENDS OF BENNERLEY VIADUCT

FINANCIAL ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2022

CLIENTS' CERTIFICATION

I approve the attached accounts which show a net surplus for the year of £14,597.

I confirm that I have made available to Briants all the information and explanations necessary for the production of these accounts and that, to the best of my knowledge and belief, all income due to the business has been shown in the accounting records.

I confirm that the accounts will not be released to any other party other than the members of the Friends of Bennerley Viaduct without the written consent of Briants.

I understand that you will accept no liability to any third party using these accounts without your express permission.

J Scruton

Chair

John B Scruton

.....

THE FRIENDS OF BENNERLEY VIADUCT

INDEPENDENT EXAMINER REPORT

FOR THE YEAR ENDED

31 MARCH 2022

I report on the accounts for the year ended 31st March 2022 set out on pages 12 to 13.

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 required.

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 the 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 statements below.

THE FRIENDS OF BENNERLEY VIADUCT

INDEPENDENT EXAMINER REPORT

FOR THE YEAR ENDED

31 MARCH 2022

Independent examiner's statement

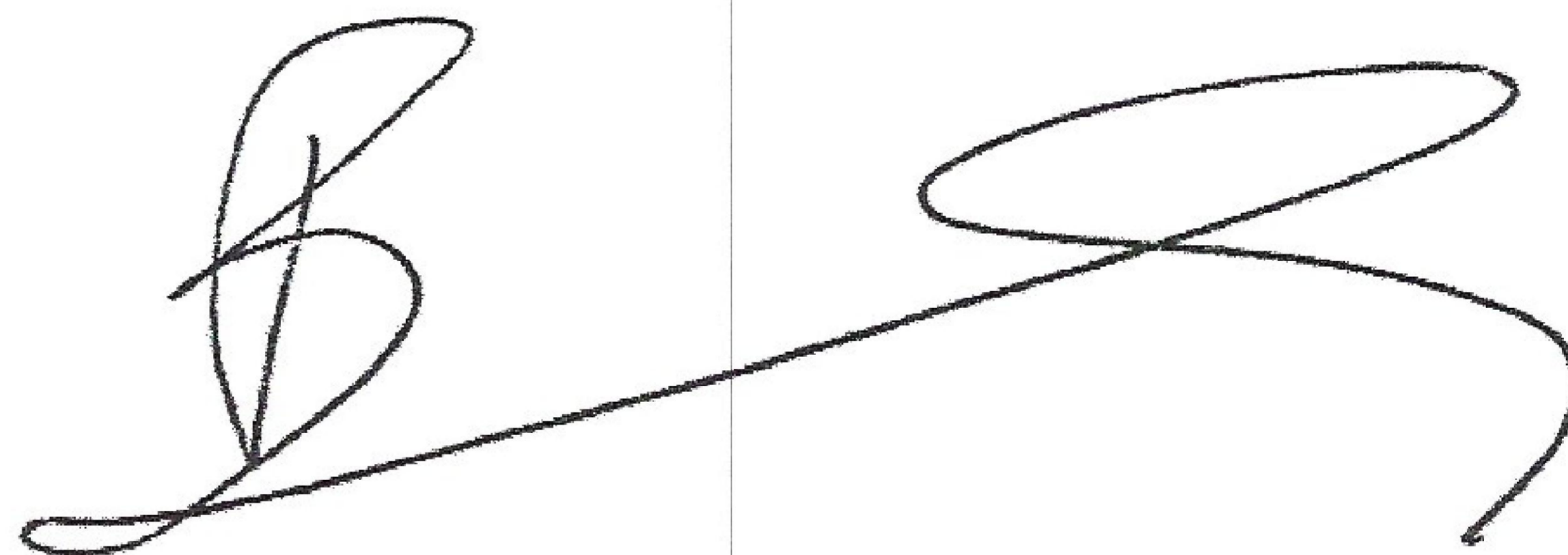
In connection with my examination, no matter has come to my attention:

- (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 to comply with the accounting requirements of the 2011 Act

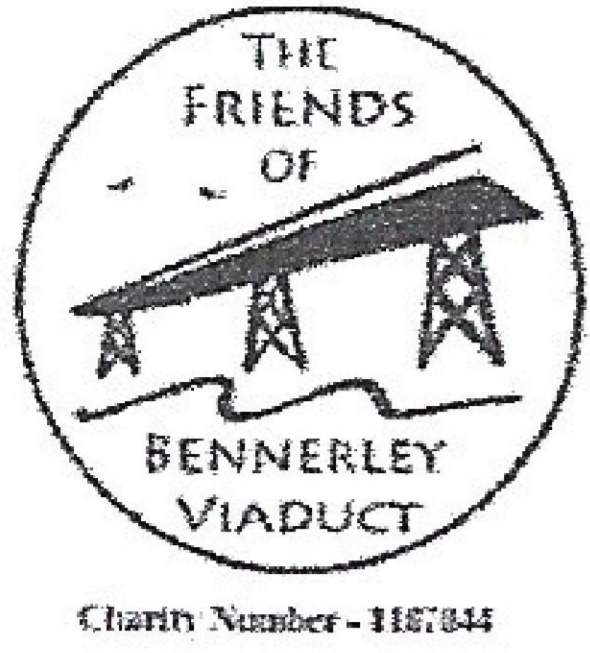
have not been met; or

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

T A C Briant FCA
Briants Chartered Accountant
Maritime House
Discovery Quay
Falmouth
Cornwall
TR11 3XA



Date: 27 May 2022



**The Friends of Bennerley Viaduct
Income & Expenditure Account
Year Ended 31st March 2022**

Income

	£	£	£	£
	2021/2022		2020/2021	
Railway Paths Ltd.	1,276		12,940	
Council Grants	726		1,600	
Grant - WMF	10,940		6,400	
Donation - John Nottingham decd.	174		430	
Grant - Severn Trent Plc	21,554		2,000	
Erewash BC COVID-19 RHLG Grant*			10,000	
Gift Aid	1,232		1,265	
Memberships & Donations	6,340		7,587	
		<u>42,242</u>		<u>42,221</u>

Expenditure

Office Rent	1,685		2,845	
Training	1,958		300	
Insurance	348		135	
Data Protection Registration Fee	35		40	
Office, IT & Sundry Expenses	2,008		1,391	
Community Engagement	15,119		16,355	
Site Improvements and Other Site Costs	5,146		-	
Promotional Event Costs - WMF Watch Day	409		-	
Printer Usage/Maintenance	168		345	
Image Design Fee	400		150	
Leaflets	1,389		216	
Professional Advice and Services	1,560		-	
PayPal & Card Fees	98		148	
NLHF - "Bridging the Gap"	212			
		<u>30,535</u>		<u>21,924</u>
See Note Profit on Sale of Donated Goods and Merchandise		2,223		1,137
See Note Iron to Iron - Surplus		101		
See Note NLHF - "Bridging the Gap" Full Cost Recovery		566		

Excess of Income over Expenditure

		<u>14,597</u>		<u>21,434</u>
Opening Balances (see below)		27,458		6,024
Closing Balances (see below)		<u>42,054</u>		<u>27,458</u>
NatWest (Closed)	-		20,933	
HSBC	32,600		-	
Santander (Closed)	-		1,661	
PayPal	1,895		5,497	
Promotional Event - Cycle Ride 2021	-		-732	
Debtors & Prepayments	6,765		804	
See Note Creditors & Accruals	-750		-1,978	
See Note Merchandise Stock - Archive	73		-	
See Note Merchandise Stock	1,471	<u>42,054</u>	1,274	<u>27,458</u>

Funding Summary

Free and Restricted Funds - Balances		£		
Severn Trent Plc		13,858		
John Nottingham decd.		855		
WMF 3 - Amex		5,000		
NLHF Project		6,000		
		25,713		
Free Funds		16,341		
		42054		
Debtors & Prepayments		£		£
Ladbrook Insurance		220.00		190.00
NLHF "Bridging the Gap"		3413.77		-
NLHF "Bridging the Gap"		179.68		-
Office 365		-		70.00
Gift Aid		12.00		544.00
WMF - AMEX		2,940.00		
		6,765.45		804.00
Creditors & Accruals		£		£
Examination of Accounts		400.00		360.00
Other Creditors		350.00		1,618.00
		750.00		1,978.00
Merchandise Account		£	£	£
		2021/2022	2020/2021	£
Net Sales of Merchandise			4,295	2849
Purchases		3,067		3386
Opening Stock		1,674		400
Closing Stock (including Archive Stock)	1,544		1674	
Stock Movement	-130		1274	
Cost of Sales		3,197		2112
<u>Profit on Sales of Merchandise</u>		1,098	34.3%	737
				34.9%
Sales of donated items - books, CDs, DVDs etc.		1,125		400
TOTAL PROFIT		2,223		1137
Promotional Event - Iron to Iron Cycle Ride				
Received 2021/2022		5841		
Paid 2021/2022		6472		
		-631		
B/Fwd 2020/2021		732		
Surplus		101		
NLHF "Bridging the Gap" Project				
Actual expenditure to 31.03.2022	3239.37			
Full Cost recovery	565.75			
	3805.12			
Full NLHF Claim to 31.03.2022	3786.56			
Grant Payment (95%)	3593.45			
Debtor Retention	-3413.77			
	-179.68			
	-3593.45			
Charged in March Accounts	211.67			

FRIENDS OF BENNERLEY VIADUCT

England & Wales - Charity number 1187044

Accounts



Trustees' Annual Report for the period

From 19th December 2019 (period start date) to 5th April 2021 (period end date)

Charity name: Friends of Bennerley Viaduct

Charity registration number: 1187044

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The Friends of Bennerley Viaduct promote, for the benefit of the public, the conservation, protection and improvement of Bennerley Viaduct and its surrounding area, and advance the education of the public in the history, stories, conservation, protection and improvement of Bennerley Viaduct and its surrounding area.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The Friends carry out conservation and improvement on and around the Grade II* listed Bennerley Viaduct on the Derbyshire-Nottinghamshire border. We inform the public through guided walks, talks, publications, exhibitions, outreach activities, social media and a website. Our work with schools, community groups and lifelong learners delivers learning about local heritage. We raise funds for conservation, improved access to the site and learning programmes to benefit those living in the shadow of "The Iron Giant of the East Midlands".
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	We confirm trustees have been made aware of the guidance issued by the CC on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	We do not make grants as a charity.
Policy on social investment including program related investment	Para 1.38	The recently approved NHLF project focusses on social inclusion on the development of Bennerley Viaduct as a heritage visitor attraction
Contribution made by volunteers		Between September 1 st 2019 – March 22 nd 2021, it is calculated that volunteers

	Para 1.38	contributed 1147 hours of time to the Viaduct. We are indebted to our volunteers.
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	Supporting the owners of the viaduct, Railway Paths Limited, to complete a three-year project to restore and provide public access to and across the viaduct. Successfully achieving a Severn Trent grant to develop and conserve the area under and around the viaduct. Achieving a £250k National Heritage Lottery Fund grant to run a project to develop the capacity and capability of the FoBV trustees and committee to run and develop the viaduct as a national heritage visitor attraction. This will bring economic development and social cohesion to the area of significant deprivation in the adjoining areas of Ilkeston, Cotmanhay and Awsworth.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	It is reasonable to conclude that the FoBV is on a sound financial footing.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Reserves are held to ensure funding to cover the office and other costs associated with running FoBV, and now to provide the 5% matched funding for the NHLF project
Amount of reserves held	Para 1.22	£50k
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/a
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	None

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The charity is looking to investigate further funding for NLHF and grant funders, such as PHF and Esme Fairbain.
Investment policy and objectives including any social investment policy adopted	Para 1.46	The charity is not in a position to be making investments with its funds, instead spending them on projects and the maintenance and improvement of the viaduct and surrounding area.
A description of the principal risks facing the charity	Para 1.46	The key concerns on the charity are the ongoing impact of the Covid-19 pandemic, reliance of key team members who are nearing retirement from their roles (succession planning) and ensuring the viaduct is safe and risks signposted when it reopens.
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	CIO - ASSOCIATION Registered 19 Dec 2019 as amended on 12 May 2021
How is the charity constituted?	Para 1.25	CIO - ASSOCIATION Registered 19 Dec 2019 as amended on 12 May 2021
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustee posts are filled by widely advertised open competition against an agreed skills matrix, when required. The adopted constitution does not allow any body or organisation to appoint trustees.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Friends of Bennerley Viaduct
Other name the charity uses	Bennerley Viaduct
Registered charity number	1187044
Charity's principal address	Castledine House 5-9 Heanor Road Ilkeston DE7 8DY

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
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Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

N/A


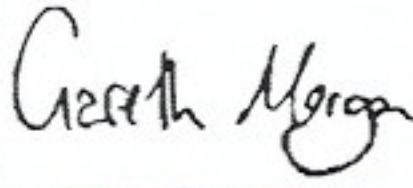
Other optional information

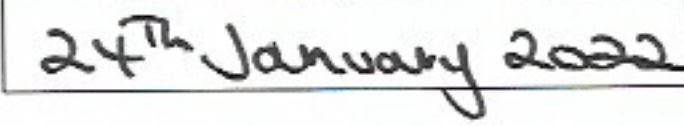
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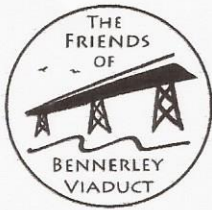
Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	JOHN SCRUTON	GARETH MORGAN
Position (eg Secretary, Chair, etc)	CHAIR	TRUSTEE

Date 



The Friends of Bennerley Viaduct

(Registered Charity No 1187044)

Treasurer's Report

I am pleased to present my report and Income & Expenditure Account for the year ended 31.03.2021.

INCOME.

The total income for the year was £42,221. As well as the generous financial support received from Railway Paths Limited, World Monuments Fund and several local councils; it is particularly significant to note that just over £8,800 was received by way of memberships, donations and related gift aid. The continued support of members is essential and very much appreciated.

EXPENDITURE.

The total expenditure for the year amounted to £21,924. Comprising mainly Community Engagement, office rent and general operating expenses. Most of the outgoings were covered by grants and other funding. It is our aim to ensure, wherever possible, that costs are covered by a funding stream in some way.

MERCHANDISE.

In arriving at the total excess of Income over Expenditure the profit on the sale of merchandise and donated goods is added. This amounted to £1,137 and is shown in greater detail in the notes on the second page.

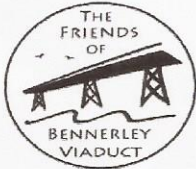
TOTAL BALANCE OF FUNDS.

When the balance brought forward from the previous year (£6,024) is added to the current years excess of Income over Expenditure, the total balance is £27,458. It is reasonable to conclude that FoBV is on a sound financial footing. The balance is fully represented by cash at bank and PayPal.

NOTES.

The notes on the second page provide further details of the balances of funds most of which, with the exception of £2,511, are unrestricted. The notes also detail the Debtors, Prepayments, Creditors and Accruals taken into account in preparing the Income & Expenditure Account.

Tim Reed
Treasurer
April 2021



Charity Number - 1187044

The Friends of Bennerley Viaduct Income & Expenditure Account Year Ended 31st March 2021

	£	£
<u>Income</u>		
Railway Paths Ltd.	12,940	
Grant - DCC - Cllr King	500	
Grant - EBC - Cllr Frudd	100	
Grant - DCC - Cllr Flatley	1,000	
Grant - WMF 1 - 3rd Installment	2,400	
Grant - WMF 3/Amex - Oral Hist. etc.	4,000	
Donation - John Nottingham decd.	430	
Grant - Severn Trent Plc	2,000	
Erewash BC COVID-19 RHLG Grant*	10,000	
Gift Aid	1,265	
Memberships & Donations	7,587	
	42,221	
 <u>Expenditure</u>		
Office Rent	2,845	
Training - Office 365	300	
Insurance	135	
Data Protection Registration Fee	40	
Office & Sundry Expenses	1,391	
Community Engagement	16,355	
Printer Usage/Maintenance	345	
Image Design Fee	150	
Leaflets	216	
PayPal & Card Fees	148	
	21,924	
See Note Profit on Sale of Donated Goods and Merchandise		1,137
		21,434
Opening Bank Balance		6,024
Closing Balances (see below)		27,458
NatWest	20,933	
Santander	1,661	
PayPal	5,497	
See Note Promotional Event - Cycle Ride 2021	-732	
See Note Debtors & Prepayments	804	
See Note Creditors & Accruals	-1,978	
See Note Stock movement	1274	
	27,458	

Funding Summary

	£
Project funding	10,000
Erewhash BC COVID-19 RHLG Grant*	1,875
Severn Trent Plc	1,611
Restricted Funds Balances	2,511 <small>see below</small>
Other Free Funds	11,461
	27,458

Restricted Funds - Balances	Received	Spent	Balance
	£	£	£
WMF 1 (Office Support)	4,040	3,045	995
John Nottingham decd.	430	0	430
WMF 3 - Amex	4,000	2,913	1,087
	8,470	5,959	2,511

* RHLG = Retail, Hospitality and Leisure Grant.

Debtors & Prepayments

	£
Ladbrook Insurance	190
Office 365	70
Gift Aid	544
	804

Creditors & Accruals

	£
Sage Accounting	14
TDC - Printer usage and maintenance	282
Varilink - Website development	432
Community Engagement	1250
	1978

Merchandise Account

Sales of Merchandise	2849	
Purchases	3386	
Opening Stock	400	
Closing Stock	1674	
Stock Movement	1274	
Cost of Sales	2112	
<u>Profit on Sales of Merchandise</u>	737	35%
Sales of donated items - books, CDs, DVDs etc.	400	
TOTAL PROFIT	1137	

THE FRIENDS OF BENNERLEY VIADUCT

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED

31 MARCH 2021

I report on the accounts for the year ended 31st March 2021.

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 required.

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 the 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 statements below.

THE FRIENDS OF BENNERLEY VIADUCT

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED

31 MARCH 2021

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 to 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.

T A C Briant FCA
Biants Chartered Accountants
Maritime House
Discovery Quay
Falmouth
Cornwall
TR11 3XA



Date: 30th April 2021