

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

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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

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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

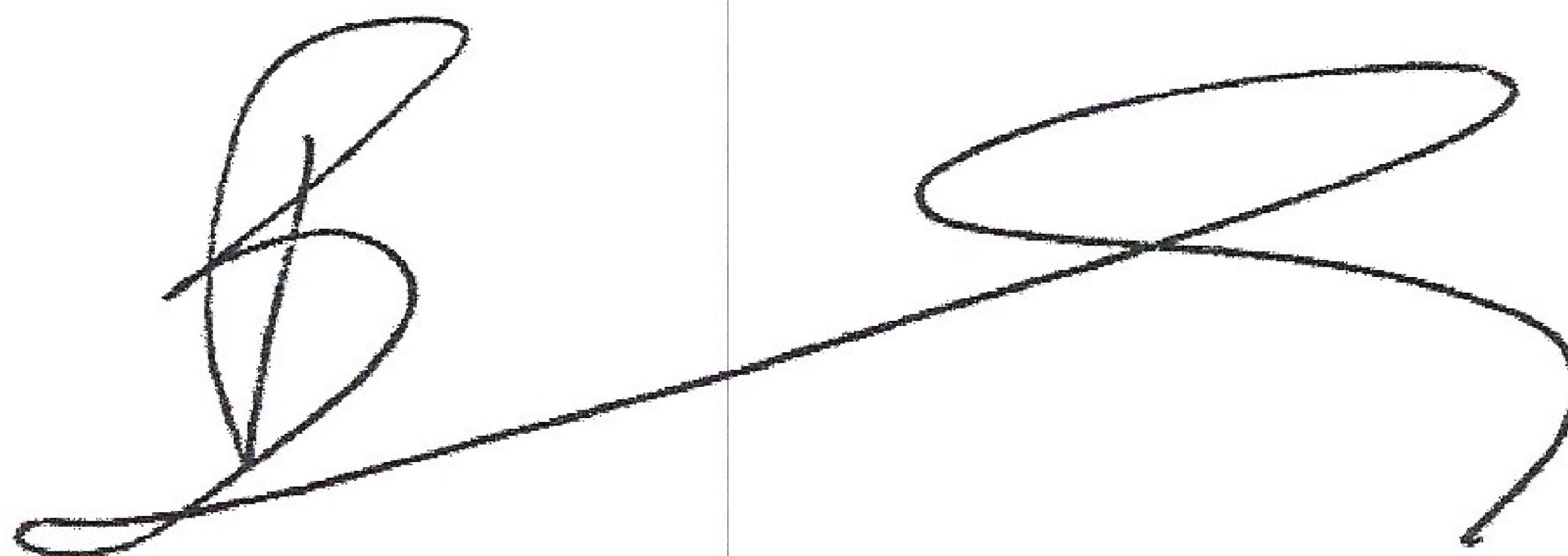
In connection with my examination, no matter has come to my attention:

- (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

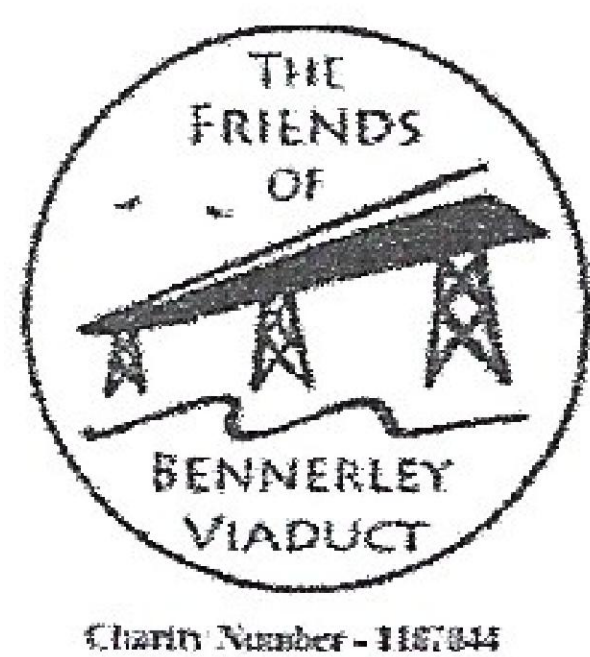
have not been met; or

- (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	
		42,242		42,221

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			
		30,535		21,924
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

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

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	£		£	
Ladbroke 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	<u>-130</u>		<u>1274</u>	
Cost of Sales	3,197		2112	
Profit on Sales of Merchandise	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	<u>6472</u>			
	-631			
B/Fwd 2020/2021	732			
Surplus	101			
NLHF "Bridging the Gap" Project				
Actual expenditure to 31.03.2022	3239.37			
Full Cost recovery	<u>565.75</u>			
	3805.12			
Full NLHF Claim to 31.03.2022	3786.56			
Grant Payment (95%)	3593.45			
Debtor	-3413.77			
Retention	<u>-179.68</u>			
	-3593.45			
Charged in March Accounts	<u>211.67</u>			