

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

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 4
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7 to 8
Balance Sheet	9
Notes to the Financial Statements	10 to 20

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.

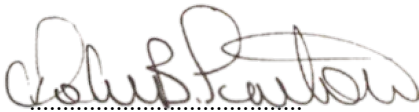
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial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

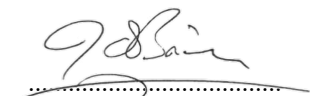
Independent examiner's statement

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	<u>(18,153)</u>	<u>(125,318)</u>	<u>(143,471)</u>	<u>(120,156)</u>
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

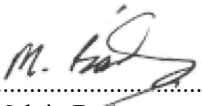
	Note	Unrestricted £	Restricted £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	9,220	-	9,220
Charitable activities	3	-	154,375	154,375
Other trading activities	4	3,207	-	3,207
Investment income	5	27	-	27
Total Income		<u>12,454</u>	<u>154,375</u>	<u>166,829</u>
Expenditure on:				
Raising funds	7	(1,417)	-	(1,417)
Charitable activities	8	<u>(133)</u>	<u>(120,023)</u>	<u>(120,156)</u>
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>	<u>-</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	46,372	67,448
		84,055	80,817
Creditors: Amounts falling due within one year	17	(5,241)	(4,859)
Net current assets		78,814	75,958
Net assets		200,097	79,749
Funds of the charity:			
Restricted income funds			
Restricted funds		150,817	34,930
Unrestricted income funds			
Unrestricted funds		49,280	44,819
Total funds	19	200,097	79,749

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	-
	<u>6,116</u>	<u>6,116</u>	<u>9,220</u>

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	-
	<u>10,052</u>	<u>247,050</u>	<u>257,102</u>	<u>154,375</u>

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
	<u>4,048</u>	<u>4,048</u>	<u>3,207</u>

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
	<u>1,130</u>	<u>1,130</u>	<u>27</u>

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
	<u>6,116</u>	<u>247,050</u>	<u>253,166</u>

7 Expenditure on raising funds

a) Costs of trading activities

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

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
	<u>5,241</u>	<u>4,859</u>

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	<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>

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.