

TYNESIDE CHARITABLE TRUST

England & Wales · Charity number 505758

Details

Other names SWAN HUNTER GROUP EMPLOYEES FUND

Status Registered

Legal form Other

Registered 1976-11-29

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

Contact

Address Styford Hall
Stocksfield
NE43 7TY

Phone 01434632136

Email secretary@tynesidecharitabletrust.org.uk

Activities

Objects: THE RELIEF OF FORMER EMPLOYEES OF SWAN HUNTER GROUP LIMITED OR ITS SUBSIDIARY COMPANIES OR THEIR DEPENDENTS WHO ARE IN NECESSITOUS CIRCUMSTANCES AND AS ANCILLARY TO THE FOREGOING OBJECT THE PAYMENT OF DONATIONS TO SUCH CHARITABLE BODIES OR INSTITUTIONS AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME DETERMINE.

Activities: Grant making

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives
- **Who:** Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- Gateshead
- Newcastle Upon Tyne City
- North Tyneside
- Northumberland
- South Tyneside
- Sunderland

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£46,882	£40,660	-	-
2023-12-31	£17,724	£16,590	-	-
2022-12-31	£17,673	£21,440	-	-
2021-12-31	£20,685	£20,630	-	-
2020-12-31	£18,517	£25,361	-	-

Trustees

Name	Role	Appointed
R H DICKINSON ESQ CBE DL	Chair	
MR ALEXANDER DICKINSON		

TYNESIDE CHARITABLE TRUST

England & Wales - Charity number 505758

Accounts

Tyneside Charitable Trust
Unaudited Financial Statements
31 December 2024

HARRISON HOLT
Chartered Accountants
High Park Farm
Kirkbymoorside
York
YO62 7HS

Tyneside Charitable Trust

Financial Statements

Year ended 31 December 2024

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Tyneside Charitable Trust

Trustees' Annual Report

Year ended 31 December 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Reference and administrative details

Registered charity name	Tyneside Charitable Trust
Charity registration number	0505758
Principal office	Styford Hall Stocksfield Northumberland NE43 7TY
The trustees	Mr R H Dickinson CBE, DL Mr R A Dickinson
Trust secretary	Mrs A J Dickinson
Investment advisers	CCLA Investment Management Limited One Angel Lane London EC4R 3AB
Bankers	Barclays Bank Plc Percy Street Newcastle upon Tyne NE1 4QL
Independent examiner	Philip J H Holt FCA, FCIE High Park Farm Kirkbymoorside York YO62 7HS

Tyneside Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Structure, governance and management

The Tyneside Charitable Trust ("the Charity") is governed by a trust deed dated 14 September 1976, amended 10 September 1982 as amended by order dated 9 May 2006 and is Charity Number 505758.

Under the Trust Deed, the power of appointing new trustees is vested in the continuing trustees and at no time must the number of trustees be less than two or more than five.

The Charity will adopt new methods, policies and procedures for the recruitment, appointment, induction and training of new trustees when needed. At present, there is no intention or need to recruit new trustees although the Trustees will review this regularly.

Objectives and activities

The principal objective of the Charity is for the relief of former employees of Swan Hunter Group and its subsidiary companies or their dependants, who are in necessitous circumstances and as ancillary to the foregoing object the payment of donations to such charitable bodies or institutions as the trustees in the absolute discretion from time to time determine.

The funds of the Charity continue to produce sound investment income for the future of the beneficiaries of the Charity.

Following the year end, the Charity has again been able to donate sizeable amounts to charitable organisations in the North East mainly for medical research into diseases associated with the lungs, youth organisations and those concerned with the sea. The response from these organisations has been very encouraging.

Grant making policy

The trustees consider applications for grants from applicants. Applications are considered and measured against the charity's objectives at trustee meetings. Successful applications are paid after approval. Grants are included in the accounts when the trustees have made an irrevocable commitment to pay.

Achievements and performance

During the year, the Charity received £28,804 from the Estate of Mr Tyler James Alexander (deceased) for the purposes of establishing an educational scholarship for a student to study motorsport engineering and to provide the student with accommodation while they study.

Details of the grants payable to institutions and registered charities are given in the notes to the financial statements.

Public Benefit

The trustees confirm that they have paid due regard to the Charities Commission guidance on public benefit in deciding which activities the Charity should undertake.

To ensure that all the grants of Tyneside Charitable Trust are for the benefit of the wider public they have supported registered charities that themselves provide a public benefit.

Investment Report

The investment portfolio delivered and income return of +2.8% (2023 - £+3.0%) and a positive capital return for 2024 of +5.1% (2023 positive capital return +9.1%), net of investment management costs. The Trustees consider this to be adequate. Investment income increased very slightly from £17,724 to £18,078.

Tyneside Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Financial review

The funds of the Charity continue to produce sound investment income for the future of the beneficiaries of the Charity.

During the year, the income less the expenditure before other recognised gains and losses showed a surplus of £6,222 (2023 - £1,134). After investments gains of £14,586 (2023 losses - £54,331 there was a net surplus of £20,808 (2023 - £55,465) added to the charity funds.

Risk Management

The trustees have examined the major risks to which the Charity is exposed and systems have been put into place to mitigate those risks.

Investment Policy

The trust deed contains certain restrictions on the Charity's power to invest. The investment strategy is set by the trustees for a five year period and is reviewed on an annual basis.

The trustees consider the income requirements, the risk profile and the investment manager's view of the market in the short and medium term. The trustees have adopted an overall policy which states that the trust fund is to be invested in medium risk investments with a view to ensuring that capital and income growth exceeds inflation over a rolling five year period.

During the previous year, the Charity implemented a low to medium risk strategy to ensure that the income generated was sufficient to meet the expenditure incurred and decided to liquidate the charity investment portfolio with UBS Wealth Management (UK) Limited, transfer the cleared funds to CCLA Investment Management Limited and invest the whole proceeds into income units in the COIF Charities Investment Fund. In 2024, this strategy has not been changed.

Reserves policy

It is the policy of the Charity to maintain liquid resources equivalent to approximately twelve months expenditure. This provides sufficient funds to cover management and administration expenditure and to respond to emergency and exceptional grants, which arise from time to time. All other resources are held as investments and are applied to meet the requirements of the investment policy above.

The Trustees have considered the level of reserves that the Trust needs and have resolved that an unrestricted free cash reserve of £30,000 would satisfy this reserves requirement. At 31 December 2024, the cash at bank, including the portfolio cash reserve, amounted to £15,235 (2023 - £8,819). The Trustees are satisfied that although they have slightly less total cash than required, they expect to generate sufficient income in the next period to cover future grants and they will increase the overall cash level in future periods.

Plans for future periods

The Charity will continue to distribute substantially all of its income to charitable causes in the North East. The Trustees met in the Summer of 2025 and resolved to try to distribute £20,000 to 9 charitable causes in the North East as well as advancing further funds to provide for the Tyler James Alexander Scholarship.

The trustees' annual report was approved on 27 October 2025 and signed on behalf of the board of trustees by:

MR R A DICKINSON
Trustee

Tyneside Charitable Trust

Independent Examiner's Report to the Trustees of Tyneside Charitable Trust

Year ended 31 December 2024

I report to the trustees on my examination of the financial statements of Tyneside Charitable Trust ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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

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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

PHILIP J H HOLT FCA, FCIE

Independent Examiner

High Park Farm
Kirkbymoorside
York
YO62 7HS

27 October 2025

Tyneside Charitable Trust
Statement of Financial Activities
Year ended 31 December 2024

		2024			2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	–	28,804	28,804	–
Investment income	5	18,078	–	18,078	17,724
Total income		<u>18,078</u>	<u>28,804</u>	<u>46,882</u>	<u>17,724</u>
Expenditure					
Expenditure on charitable activities	6,7	(23,890)	(16,770)	(40,660)	(16,590)
Total expenditure		<u>(23,890)</u>	<u>(16,770)</u>	<u>(40,660)</u>	<u>(16,590)</u>
Net gains on investments	10	14,586	–	14,586	54,331
Net income and net movement in funds		<u>8,774</u>	<u>12,034</u>	<u>20,808</u>	<u>55,465</u>
Reconciliation of funds					
Total funds brought forward		657,299	–	657,299	601,834
Total funds carried forward		<u>666,073</u>	<u>12,034</u>	<u>678,107</u>	<u>657,299</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 14 form part of these financial statements.

Tyneside Charitable Trust

Statement of Financial Position

31 December 2024

	Note	2024 £	£	2023 £
Fixed assets				
Investments	14		660,188	645,603
Current assets				
Debtors	15	4,574		4,467
Cash at bank and in hand		15,235		9,319
		19,809		13,786
Creditors: amounts falling due within one year	16	(1,890)		(2,090)
Net current assets			17,919	11,696
Total assets less current liabilities			678,107	657,299
Net assets			678,107	657,299
Funds of the charity				
Restricted funds			12,034	–
Unrestricted funds			666,073	657,299
Total charity funds	17		678,107	657,299

These financial statements were approved by the board of trustees and authorised for issue on 27 October 2025, and are signed on behalf of the board by:

MR R A DICKINSON
Trustee

The notes on pages 7 to 14 form part of these financial statements.

Tyneside Charitable Trust

Notes to the Financial Statements

Year ended 31 December 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Styford Hall, Stocksfield, Northumberland, NE43 7TY.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Tyneside Charitable Trust constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling, which is the functional currency of the charity and rounded to the nearest £1.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

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

Tyneside Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities, within the next financial year, are the levels of future investment income and expenditure on charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Tyneside Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Tyneside Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

4. Donations and legacies

	Restricted Funds £	Total Funds 2024 £	Restricted Funds £	Total Funds 2023 £
Legacies				
The Estate of Mr T J Alexander (Deceased)	28,804	28,804	–	–

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from listed investments	<u>18,078</u>	<u>18,078</u>	<u>17,724</u>	<u>17,724</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grant making	20,000	10,000	30,000
Support costs	<u>3,890</u>	<u>6,770</u>	<u>10,660</u>
	<u>23,890</u>	<u>16,770</u>	<u>40,660</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grant making	13,000	–	13,000
Support costs	<u>3,590</u>	<u>–</u>	<u>3,590</u>
	<u>16,590</u>	<u>–</u>	<u>16,590</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Grant making	30,000	8,270	38,270	14,500
Governance costs	<u>–</u>	<u>2,390</u>	<u>2,390</u>	<u>2,090</u>
	<u>30,000</u>	<u>10,660</u>	<u>40,660</u>	<u>16,590</u>

Tyneside Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

8. Analysis of support costs

	Grant making £	Governance £	Total 2024 £	Total 2023 £
Charity Secretary - fees	1,500	500	2,000	2,000
Independent Examiners fees	–	1,890	1,890	1,590
Travel and subsistence	1,542	–	1,542	–
Office costs	1,256	–	1,256	–
Website development	3,416	–	3,416	–
Marketing and promotion	556	–	556	–
	<u>8,270</u>	<u>2,390</u>	<u>10,660</u>	<u>3,590</u>

9. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Cranfield University	10,000	–
Child Bereavement Charity	2,500	2,000
Disability North (Newcastle Council for the Disabled)	2,000	2,000
Macmillan Cancer Support	2,500	2,000
Marie Curie Memorial Foundation	3,000	–
NE Youth (formerly Northumberland Association of Clubs for Young People)	2,000	2,000
Ocean Youth Trust (North)	1,000	1,000
Red Cross Northumbria	4,500	4,000
The Percy Hedley Foundation	2,500	–
	<u>30,000</u>	<u>13,000</u>
Total grants	<u>30,000</u>	<u>13,000</u>

The grants are made to charities geographically local to the former Swan Hunter Group and its subsidiary companies which were based in Tyneside and the North East and in support of the Tyler James Alexander Scholarship.

10. Net gains on investments

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Gains/(losses) on listed investments	<u>14,586</u>	<u>14,586</u>	<u>54,331</u>	<u>54,331</u>

11. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,890</u>	<u>1,590</u>

Tyneside Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

12. Staff costs

There were no employees of the Charity in the current or previous year and the average head count of employees during the year was Nil (2023 - Nil).

No employee received employee benefits of more than £60,000 during the year (2023 - Nil).

13. Trustee remuneration and expenses

During the current and previous year, no remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

None of the Trustees (2023 - none) were reimbursed for any travel or other expenses in the current or previous year.

14. Investments

	Listed investments £
Cost or valuation	
At 1 January 2024	645,603
Additions	–
Fair value movements	14,585
At 31 December 2024	<u>660,188</u>
Impairment	
At 1 January 2024 and 31 December 2024	
Carrying amount	
At 31 December 2024	<u>660,188</u>
At 31 December 2023	<u>645,603</u>

All investments shown above are held at valuation.

Listed investments

The aggregate market value of listed investments is £660,188 (2023: £645,603) and the stock exchange value is £660,188 (2023: £645,603).

Financial assets held at fair value

All investments are carried at their market value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open ended investment companies are at the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

At the year end, the following investments represented more than 5% of the value of the investment portfolio:

	2024 £	2024 %
COIF Charity Income Funds	660,188	100%

Tyneside Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

15. Debtors

	2024	2023
	£	£
Prepayments and accrued income	<u>4,574</u>	<u>4,467</u>

16. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	–	500
Accruals and deferred income	<u>1,890</u>	<u>1,590</u>
	<u>1,890</u>	<u>2,090</u>

17. Analysis of charitable funds

Unrestricted funds

	At 1 January 2024	Income £	Expenditure £	Gains and losses £	At 31 December 2024 £
General charitable funds	<u>657,299</u>	<u>18,078</u>	<u>(23,890)</u>	<u>14,586</u>	<u>666,073</u>

	At 1 January 2023	Income £	Expenditure £	Gains and losses £	At 31 December 2023 £
General charitable funds	<u>601,834</u>	<u>17,724</u>	<u>(16,590)</u>	<u>54,331</u>	<u>657,299</u>

Restricted funds

	At 1 January 2024	Income £	Expenditure £	Gains and losses £	At 31 December 2024 £
T J Alexander Fund	<u>–</u>	<u>28,804</u>	<u>(16,770)</u>	<u>–</u>	<u>12,034</u>

	At 1 January 2023	Income £	Expenditure £	Gains and losses £	At 31 December 2023 £
T J Alexander Fund	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>

T J Alexander Fund - a restricted fund set up by a donation from the Estate of Mr T J Alexander to fund a scholarship known as "The Tyler James Alexander Scholarship".

Tyneside Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Investments	660,188	–	660,188
Current assets	7,775	12,034	19,809
Creditors less than 1 year	(1,890)	–	(1,890)
Net assets	<u>666,073</u>	<u>12,034</u>	<u>678,107</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Investments	645,603	–	645,603
Current assets	13,786	–	13,786
Creditors less than 1 year	(2,091)	–	(2,091)
Net assets	<u>657,298</u>	<u>–</u>	<u>657,298</u>

19. Related parties

The Trust Secretary, Mrs A J Dickinson, who is the wife of Mr R A Dickinson, a trustee, is paid a retainer to keep the books of account, minutes of trustee meetings, pay out grants and reply to all correspondence. The Trustees review the retainer on an annual basis in accordance with Charity Commission guidelines.

During the year, the Charity was charged £2,000 (2023 - £2,000) for these services. The accrued balance was £nil (2023 - £500) outstanding at the year end.

During the year, the Charity received £28,804 from the estate of Mr T J Alexander and paid out funds amounting to £16,770 in respect of educational grants and charitable support costs for the Tyler James Alexander Scholarship, an unincorporated association for which Mr R A Dickinson is a member of the Board of Governors.