

The Robert Stephenson Trust

Reports and Financial Statements

Year ended 7<sup>th</sup> April 2022

Registered Charity No. 700647

The Robert Stephenson Trust

Index – Reports and Financial Statements

Year ended 7<sup>th</sup> April 2022

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The Robert Stephenson Trust

**CHAIRMAN'S REPORT TO THE 2022 ANNUAL GENERAL MEETING**

The year 2021/22 has been an eventful one for the Robert Stephenson Trust. The most important action was the change from a limited company to a Charitable Incorporated Organisation and this has provided the opportunity to confirm the membership of the Trust. Looking forward, a considerable amount of effort has been put towards the planning of activities to celebrate the bicentenary of the foundation of the world's first locomotive building works on South Street, Newcastle. Although there is still much to do, a number of actions have already been set in hand for celebrations during the first six months of 2023.

The Trust was very fortunate in receiving a grant towards the bicentenary celebrations from the City of Newcastle and some of this has been expended on display boards for use at exhibitions. The boards are of a "pop up" variety which makes them extremely handy for travelling to various locations.

Over the years the Trust has acquired a large number of artefacts many of which were stored in the basement of the Mining Institute. With the reformation of the latter into the Common Room of the North, these items had to be disposed of as the Trust no longer had anywhere to store them free of charge. In particular was a significant collection of Victorian furniture which had been associated with the South Street works in the latter part of the nineteenth century. This collection was a donation, and was shown as an asset at its insurance value in the Trust's previous accounts; however, its disposal at auction, with the donors' consent, resulted in a net realisation substantially below the insurance valuation. Although the Trust was reluctant to lose these items, their disposal made a useful addition to the Trust's cash flow during the year.

The other activities of note were the scanning of the large collection of Trust papers thus enabling those items that have no intrinsic value in themselves to be disposed of whilst keeping a digital record of everything that the Trust had acquired.

Several of the Trustees devoted a considerable amount of time to the preparation of articles and papers for publication. In this context I must particularly mention Michael Taylor who has continued to produce the Trust's journal Rocket and Hugh Fenwick who has drafted a history of the Robert Stephenson & Co. Locomotive works to be published in the autumn in preparation for the 2023 bicentenary.

After the year closed we had the pleasure of welcoming Mr Rob Langham to the Trust Board but were disappointed to lose two other Trustees in 2021/22, David Crockit, who had been associated with the Trust for many years but felt the time was right for him to resign because of increasing age and Andrew McClean for personal reasons.

In conclusion, I would like to thank all of the Trustees for their dedication and hard work over the past 12 months and to all members for their continuing support. We look forward to the opportunity provided next year by the 2023 bicentenary to further the Trust's aims of promoting awareness of the achievements of Robert Stephenson, his companies, partnerships and other interests.

D L Heath, Chairman  
20.5.2022

The Robert Stephenson Trust

Registered Charity Number 700647

## **Report of the Trustees for the year ended 7<sup>th</sup> April 2022**

### **Objectives and activities**

#### ***Summary of the purposes of the charity as set out in its governing document***

The purpose of the Robert Stephenson Trust is:

(1) to promote , maintain, improve and advance public education and knowledge of the development of railways, and in particular of the role of Robert Stephenson, his Companies, Partnerships and other interests , and the City of Newcastle upon Tyne in that development.

(2) to preserve for the benefit of the residents of the City of Newcastle upon Tyne in the County of Tyne and Wear and the nation at large, whatever of the English historical, architectural and constructional heritage as may exist in and around the City aforesaid, particularly that concerned with the development of railways in the form of buildings (including any building as defined in Section 290(1) of the Town and Country Planning Act 1971) of particular beauty or historical or constructional interest.

#### ***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***

The Trust has issued a six monthly Newsletter, published articles and presented lectures that accord with the purposes of the charity.

During 2021 and 2022 considerable effort has gone into preparing for the 2023 celebration of the bicentenary of the founding of the world's first railway locomotive factory, Robert Stephenson & Co, Newcastle.

The Trust has commented on the planning application for altering the Pattern Shop, a Listed building that was part of the works.

#### ***Statement confirming whether the trustees have regard to the guidance issued by the Charity***

##### ***Commission on public benefit***

It is confirmed the trustees have had regard to the guidance issued by the Charity Commission on public benefit. The Trust activities have all been carried out by the trustees without any charge for the activities described in the previous section of this report and with no personal benefits to trustees.

### **Achievements and Performance**

#### ***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.***

In common with many charitable organisations, the Trust's achievements over the past two years have been adversely affected by coronavirus restrictions. This has been compounded for the Trust by the closure of the North of England Institute of Mining & Mechanical Engineers, Newcastle during its refurbishment and conversion to become The Common Room of the North. This required most of the Trust's physical assets, documents and library initially to be put into temporary storage, with subsequent disposal of many due to the loss of storage facility at The Common Room.

Despite these difficulties the Trust has continued to respond to requests from the public both in the UK and abroad for information relating to Robert Stephenson, and to provide constructive input to the planning application for the change of use of the Listed "Pattern Shop" that was part of the Robert Stephenson & Co works.

## **Financial Review**

### ***Review of the charity's financial position at the end of the period***

At the end of the period the Trust held net current assets of £62,262.

### ***Statement explaining the policy for holding reserves stating why they are held***

The Trustees prepare annual forecasts of the cash requirements of the Charity and update these forecasts periodically during the year with the intention of ensuring the Charity's free reserves are maintained at a prudent level. Expenditure on the Charity's direct activities and on management and administration is only sanctioned if the Trustees are satisfied there will be a sufficient level of income to match or exceed expenditure.

### ***Amount of reserves held***

£15,000

### ***Details of fund materially in deficit***

No funds were in deficit at the year end.

## **Structure, Governance and Management**

### ***Description of charity's trusts***

The Robert Stephenson Trust.

### ***Type of governing document***

Constitution.

### ***How is the charity constituted?***

A Charitable Incorporated Organisation with voting members other than its charity trustees.

### ***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***

- (1) At every annual general meeting of the members of the CIO, one-third of the charity trustees shall retire from office. If the number of charity trustees is not three or a multiple of three, then the number nearest to one-third shall retire from office, but if there is only one charity trustee, he or she shall retire;
- (2) The charity trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment. If any trustees were last appointed or reappointed on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot;
- (3) The vacancies so arising may be filled by the decision of the members at the annual general meeting; any vacancies not filled at the annual general meeting may be filled as provided in sub-clause (4) below;
- (4) The members or the charity trustees may at any time decide to appoint a new charity trustee, whether in place of a charity trustee who has retired or been removed in accordance with the constitution as an additional charity trustee, provided that the limit specified on the number of charity trustees would not as a result be exceeded;
- (5) A person so appointed by the members of the CIO shall retire in accordance with the provisions of sub-clauses (1) and (2) above. A person so appointed by the charity trustees shall retire at the conclusion of the next annual general meeting after the date of his or her appointment, and shall not be counted for the purpose of determining which of the charity trustees is to retire by rotation at that meeting.

***Names of the charity trustees who manage the charity***

Trustee name	Office (if any)	Dates acted if not for whole year
P M Benham	Membership Secretary	
J M Brown	Archivist	
D Crockit		8 Apr 2021-3 Mar 2022
T H Fenwick	Vice Chairman	
V Haworth		
D L Heath	Chairman	
J A Jeffrey	Company Secretary	
A McLean		8 Apr-4 Nov 2021
M C Reed	Treasurer	
J M Taylor		
C J Wheeler		
F P Wiltshire	Committee Secretary	

***Corporate trustees – names of the trustees at the date the report was approved***

Trustee name		
<b>As above, except:</b>		
A McLean	Retired 4 November 2021	
D Crockit	Retired 3 March 2022	
<b>and with addition of:</b>		
R Langham	Appointed 26 April 2022	

***Name of trustees holding title to property belonging to the charity***

None – not applicable.

***Funds held as custodian trustees on behalf of others***

Nil – not applicable.

***Names and addresses of advisers***

Type of adviser	Name	Address
Auditor	R L Coad FCA	Low Pasture, Baldersby Garth, Baldersby, Thirsk, North Yorkshire YO7 4PD

**Declarations**

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

Signed on behalf of the charity's trustees



Donald L Heath OBE, Chairman

Date 18.6.22



T. Hugh Fenwick, Vice Chairman

Date 18.6.22

The Robert Stephenson Trust

**Independent Examiner's Report to the Members of The Robert Stephenson Trust**

I report on the accounts for the year ended 7<sup>th</sup> April 2022 which are set out on pages 8 to 11.

***Respective Responsibilities of the Trust and the Examiner***

The Trustees of the Trust are responsible for the preparation of the accounts and they 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
- Follow the procedures laid down in the General Directions given by the Charity Commissioners Section 145(5)(b) of the 2011 Act
- State whether particular matters have come to my attention.

***Basis of 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 with those of the records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the treasurer concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an opinion as to whether "a true and fair view" is given by the accounts and the report is limited to those matters set out in the statement below.

***Independent Examiner's Statement***

In connection with my examination, no matters have 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; or
  - To prepare accounts which accord with the accounting records and 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.

R L Coad FCA



30<sup>th</sup> June 2022



The Robert Stephenson Trust

**Statement of Assets and Liabilities at the end of the Period to 7<sup>th</sup> April 2022**

	Notes	£
<b>Current Assets</b>		
Debtors	2	452
Cash at Bank		62016
		-----
		62468
 Current Liabilities		
Creditors – amounts falling due within one year	3	206
		-----
Net Current Assets	4	62262
		-----
 Net Assets	4	62262
		-----
Unrestricted Funds		
General Fund	5	47262
Designated Fund	5	15000
		-----
		62262
		-----

The financial statements were approved by the Trustees on 27th May 2022 and signed on their behalf by:

Dr M C Reed – Treasurer



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} Trustees

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D L Heath – Chairman



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The Robert Stephenson Trust

**Notes to the Financial Statements for the year ended 7<sup>th</sup> April 2022**

**1 Accounting Policies**

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, 'Accounting and Reporting by Charities' (SORP2005)

Funds

Restricted funds may only be expended only on those restricted purposes intended by the donor.

Unrestricted funds are general funds which are spent on the Charity's general purposes.

Incoming resources

Donations and general sales are recognised when received. Tax refunds are recognised when the incoming resources to which they relate are received. Grants are accounted for when the Charity is entitled to use of the resources, their ultimate receipt is considered reasonably certain and the amounts are reasonable quantifiable.

Resources expended

All expenditure is generally recognised when it is incurred and is accounted for gross.

**2 Debtors**

	£
Prepayments	452
	-----

**3 Creditors : Amounts falling due within one year**

	£
Accruals	206
	-----

**4 Analysis of Net Assets between Funds**

	Funds			Total
	General	Restricted	Designated	
	£	£	£	£
Net current assets	47262	-	15000	62262
	-----	-----	-----	-----

## 5 Movements in Funds

	Opening Funds £	Incoming Resources £	Outgoing Resources £	Total Funds £
Unrestricted Funds				
General Funds	43090	4172	-	47262
Designated Funds				
Contingency Fund	15000	-	-	15000
	-----	-----	-----	-----
Total funds	58090	4172	-	62262
	-----	-----	-----	-----

The Robert Stephenson Trust

**Receipts and Payments for the year ended 7<sup>th</sup> April 2022**

	2021/22		2020/21 <sup>a</sup>
	£	£	£
<b>Income</b>			
Donations		952	786
Sales of books and memorabilia		42	495
Grant		3000	-
Asset sale		<u>2842</u>	-
		6476	1281
<b>Expenditure</b>			
Stationery, postage and sundry	341		137
Publicity and printing	570		328
Independent Examiner	200		200
Website	72		-
Storage	1089		-
Bank Charges	<u>32</u>		-
		<u>2304</u>	<u>665</u>
<b>Surplus</b>		4172	616

**Note:** <sup>a</sup> The figures for 2020/21 are for illustrative purposes only, as they are for the Limited Company final financial period to 7<sup>th</sup> April 2021